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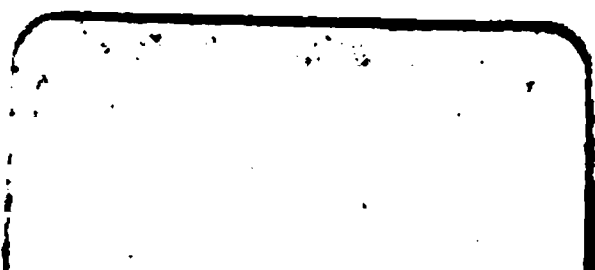
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TWELFTH ANNUAL REPORT

OF

THE RAILROAD COMMISSIONER

OF THE

STATE OF VIRGINIA.

PUBLISHED PURSUANT TO LAW.

RICHMOND:
I. O'BANNON, SUPERINTENDENT OF PUBLIC PRINTING.
1888.

276869

OFFICE OF THE RAILROAD COMMISSIONER,
RICHMOND, VA., *November 1, 1888.*

His Excellency FITZHUGH LEE,
Governor of Virginia :

SIR :

As required by the law, I transmit to you the twelfth annual report of the business of this office. The preparation of this report has been necessarily delayed by the failure of some of the companies to comply with the law in making their returns to this office.

Respectfully,

J. C. HILL,
Railroad Commissioner.

REPORT.

To the General Assembly of Virginia :

The twelfth annual report of this office embraces a period of only nine months, for the reason that the Code of 1887 changed the date on which the several corporations make their annual reports to me, from the 30th day of September, to the 30th of June. This change necessarily creates some confusion in this report.

The change was wisely made. The "Inter-State Commission" fixed the 30th day of June as the period at which the fiscal year should end for all corporations reporting to that body. Your Commissioner adopted in the main, the forms prescribed by that commission. Hereafter there should be uniformity in the keeping of accounts by the companies, and your Commissioner should be enabled to make a more accurate and intelligent report of the transactions of the railroads in Virginia.

Railroad Construction.

In the nine months ending June 30, 1888, there were constructed 90.32 miles of railroad in this state.

Mileage in the State.

The total miles of main line and branches in the state is 3,259.41 miles. See Table No. 1.

Number of Corporations.

Returns were received from 33 corporations.

Capital Stock.

See Table No. 2.

Indebtedness.

See Table No. 3:

Gross and Net Earnings.

See Table No. 4.

Amount of Business.

See Table No. 5.

The several tables compiled from the reports of the railroad companies show some variations with each other, but are not material, and are doubtless due to the fact that the form of the report differs from the form used in previous years; and with the old system of keeping their statistical records unchanged, the new form caused some trouble in arranging them for a distribution under the proper headings. All this difficulty is now removed, and the railroad companies will be required to comply strictly with the law as to time of delivery and form of making up their reports.

Accidents.

See Table No. 6.

The serious accidents on the Virginia Midland and Norfolk and Western railroads occurred after the 30th June, and are not included in this report. The duty of your commissioner, as defined in section 1303, Code of 1887, is plain; but the law fails to clothe him with the power to make such an examination as the interests of either the public or the railroad companies require. It is as follows:

Sec. 1303. Investigation of accidents.—The said commissioner shall investigate the causes of any accident on a railroad resulting in loss of life, and of any accident not so resulting, which, in his judgment, shall require investigation.

Physical Condition.

Section 1299, Code of 1887, provides that "said commissioner shall have the general supervision of all railroads in this state, operated by steam, and shall examine the same, and keep himself informed as to their physical condition, and the manner in which they are operated, with reference to the security and accommodation of the public, and the compliance of the several companies with the provisions of their charters and the laws of the commonwealth; and the provisions of this chapter shall apply to all railroads, and to the corporations, trustees, receivers, or others owning, or operating the same."

With the present equipment of this office, it is impossible to comply with either the letter or spirit of this provision. The ordinary routine work requires the constant presence of myself or clerk at the Richmond office.

In the matter of attempted compliance with this section, my clerk, Capt. John U. Sumpter, and myself, have done all that it was physically possible for us to do in the nine months covered by this report. We examined, as best we could, 2,300 miles of the trackage in the state—portions of it several times. On the whole, our railways, as to roadway and equipment, are in good condition, and compare favorably with the general system in the country.

In the period embraced in this report, many improvements have been made in the conveniences and facilities for the handling of business, and a decided improvement in depot accommodations, although some of the more important companies are inexcusably derelict in this regard.

Complaints.

The chief source of trouble between shippers and carriers, is the unreasonable differences in rates for short and long distances; in many cases the local rates charged are unreasonable, unjust, and wholly indefensible. It is this class of

charges that has made a large percentage of local shippers hostile to the railroads. Nearly all of this class of complaints are adjusted by the commissioner to the satisfaction of the complainants. His suggestions to the carrier are usually accepted, but the ground upon which these complaints are based should not exist. I see no reason to prevent the passage of a law acceptable to both parties, which would cure this evil and restore harmonious relations between shippers and carriers.

Financial.

The financial condition of our railways is gradually improving. More corporations paid dividends the past year than ever before in our history, and there are other companies who would be found on the list of profitable investments if the water could be eliminated from the so-called capital stock.

Car Heating.

This important subject has for years claimed the attention of the best minds connected with the railway service, and the inventive talent of the country has suggested a multitude of devices to substitute the "deadly stove." The companies in Virginia have not been behind those of other sections in experimenting and seeking to find the best substitute. I do not believe that the best solution of the problem has been reached, and therefore in consideration of the great expense of requiring a radical change in the system of car heating, would suggest that no legislation in that direction be attempted for the present.

Steamboat, Steamship, and Express Companies.

In accordance with the provisions of section 1212, Code 1887, on the first day of May I issued a circular requesting the above-mentioned corporations to file their tariffs of charges in this office. They responded promptly, and, so far as I am informed, they have not violated sections 1209, 1210, and 1211 of the Code.

Correspondence.

I invite your attention to the correspondence published, as giving the best idea of the varied and responsible duties of the office, and the importance of the work done.

CORRESPONDENCE.

Complaint of want of depot facilities.

RICHMOND, VA., JULY 27, 1887.

Messrs. M. E. CHILTON, H. C. BURROUGHS AND OTHERS,

Thaxtons, Va.:

GENTS:

I have this day forwarded your complaint to Joseph H. Sands, Esq., Manager Norfolk & Western railroad, and I hope I may be able to secure you proper facilities.

Yours truly,

J. C. HILL,
Railroad Commissioner.

RICHMOND, July 28, 1887.

J. H. SANDS, Esq.,

General Manager N. & W. Railroad, Roanoke, Va.:

DEAR SIR:

Herewith I enclose you a paper signed by 70 citizens of Bedford, complaining of want of proper facilities at Thaxtons. If the statements made are correct, they ought to have a depot.

Yours truly,

J. C. HILL,
Railroad Commissioner.

ROANOKE, VA., AUGUST 1, 1887.

J. C. HILL, Esq.,

Railroad Commissioner, Richmond, Va.:

DEAR SIR:

I have your favor of the 28th ulto., covering papers signed by certain citizens of Bedford county complaining of want of proper facilities at Thaxtons.

I am perfectly aware of the condition of affairs at that point, and as soon as we are in condition, will give the matter practical consideration.

Yours truly,

JOSEPH H. SANDS,
General Manager.

RICHMOND, VA., AUGUST 7, 1887.

JOSEPH H. SANDS, Esq.,

General Manager N. & W. Railroad:

DEAR SIR:

I have been absent from the city a week, hence the delay in replying to yours of the 1st inst. I must say that it is not at all satisfactory. I beg to call your attention to section 4 of an act to create a Railroad Commissioner for the state of Virginia, &c. Please return the petition sent you.

Yours truly,

J. C. HILL,
Railroad Commissioner.

ROANOKE, VA., AUGUST 23, 1887.

J. C. HILL, Esq.,

Railroad Commissioner, Richmond, Va.:

DEAR SIR:

I have your favor of August 7th, advising me that my reply to you of the 1st inst. was not satisfactory. I regret this very much. We endeavor to do justice to all of our patrons, and have the interests of the citizens in the vicinity of Thaxtons, Bedford county, in mind.

Our company cannot do anything for them this year but hope during 1888 to give them a station. I return you herewith the petition.

Yours truly,

JOSEPH H. SANDS,
General Manager.

RICHMOND, VA., OCTOBER 18, 1887.

O. P. WHEAT, Esq., *Thaxtons, Va.:*

DEAR SIR:

I do not think the depot at your place will be built this year, but I am assured that it will be early in the next. The reason assigned by Mr. Sands is want of funds at present. I will have proper station facilities furnished your people at the earliest practical time.

Yours truly,

J. C. HILL,
Railroad Commissioner.

RICHMOND, VA., FEBRUARY 2, 1888.

JOE. H. SANDS, Esq.,

General Manager N. & W. R. R., Roanoke, Va.:

DEAR SIR:

Referring to our correspondence about suitable depot accommodations at Thaxtons, the petitioners are a little restive about the matter. Please

let me know when you propose putting up the building. This locality has a strong claim for better accommodations.

Yours truly,

J. C. HILL,
Railroad Commissioner.

ROANOKE, VA., FEBRUARY 3, 1888.

Hon. J. C. HILL,

Railroad Commissioner, Richmond, Va. :

DEAR SIR :

I have your favor of the 2d instant, and am pleased to advise you that just as soon as the weather permits now, we will have the station erected at Thaxtons. It has been covered by our estimates for this year, and we are simply waiting for favorable weather to begin the erection.

Yours truly,

JOSEPH H. SANDS.
General Manager.

[A comfortable and attractive building was completed about 1st June.—R. R. C.]

Complaint of want of uniformity in estimated weights of cattle, &c.

(Circular No. 1.)

RICHMOND, VA., JULY 8, 1887.

Messrs. E. D. HOTCHKISS, C. A. TAYLOR,

J. H. DRAKE, and JOHN R. MACMURDO,

General Freight Agents :

GENTLEMEN :

The want of uniformity in the estimated weights for cattle in less than carloads, carriages, buggies, wagons, etc., and consequent variation in freight charges, is a source of great annoyance to this office, and doubtless to the companies you represent. I hope it is not asking too much of you to try to agree upon a uniform estimate of weights and charges. If you can do so, it will be a great convenience to the public, and a personal favor to this office.

Yours truly,

J. C. HILL,
Railroad Commissioner.

(Circular No. 2.)

RICHMOND, VA., SEPTEMBER 28, 1887.

To the General Freight Agents of the several railroad companies of Virginia :

GENTLEMEN :

Referring to my circular letter of 8th ultimo, I again beg to call your attention to the annoyance caused by the want of uniformity in the estimated

weights of live stock (L. C. L.) carriages, buggies, wagons, etc., and consequent differences in the rates charged.

In order that an effort may be made to agree upon something approaching uniformity, I invite you to meet at my office in this city on Friday, October 28th, at 12 M.

Yours truly,

J. C. HILL,
Railroad Commissioner.

Copies sent.

J. H. Drake, G. F. A., R. & D. R. R.; A. Pope, N. & W.; O. H. Royer, S. V.; E. D. Hotchkiss, N. N. & M. V.; E. M. Emerson, Coast Line; C. A. Taylor, R. F. & P.; John R. Macmurdo, R. & A.; H. H. Carter, Alex. & Fredericksburg; G. F. A. of B. & O. in Va.; G. F. A. Seaboard & Roanoke; W. H. Richards, P. F. & P.; R. B. Cooke, N. Y. P. & Norfolk; and G. F. A., Norfolk Southern.

BALTIMORE, Nov. 18, 1887.

Major J. C. HILL,

Railroad Commissioner, Richmond, Virginia:

DEAR SIR:

Pursuant to the action of the meeting called by you, and held at your office in Richmond, on October 28th, the undersigned committee then appointed, met in Washington on November 17, and arrived at the following result as to live stock:

Live stock in less than carloads, subject to the following estimated minimum weight:

One horse, mule, pony, or domestic horned animal.....	2,000 lbs.
Each additional animal, in same car to same consignee.....	1,000 "
Stallions, jacks, and bulls.....	3,000 "
Mare and colt together.....	2,500 "
Yearling cattle, each.....	1,000 "

Calves, hogs, sheep, lambs, and pigs, 200 lbs. minimum. When in excess of 200 lbs., actual weight to be charged for.

Whatever arrangements or regulations are desired for attendants to accompany shipments may be made by each road at its own discretion.

It being likewise understood that whenever the sum of assessment on the foregoing described shipments made in one car of the kind of animals from one shipper to one consignee, exceeds the existing carload rates on said animals, that the carload rate in effect shall govern.

The animals referred to in the foregoing basis of weights are understood to be only those of ordinary value and conditions. Whenever animals of extra value and condition are offered for shipment, the tariff thereupon to be governed by the classification and regulations in effect upon each road at interest.

In regard to vehicles, less than carloads, it was agreed by all the roads except the R. & D. to adhere to the present official classification No. 2, of the trunk lines (copy herewith enclosed), which, it is believed, best describes the different vehicles, and makes the proper estimated weights. The dissenting vote of General

Freight Agent Drake was in no ways arbitray, but it was found after a proper discussion of the question, that it would be impossible to harmonize all the lines on this classification, Mr. Drake feeling assured, however, that his personal explanation to you would be satisfactory, so far as using his present classification on his line.

I desire to state in behalf of all the members of the committee, that each expressed his earnest wish to do everything possible to meet the wishes of the commissioner, and we hope our efforts in this direction will be approved by you. We are ready to respond to your call whenever it is your wish to name a day for a meeting, to take further action, and put into operation the result as indicated.

Yours respectfully,

E. D. HOTCHKISS, G. F. A., N. N. & M. V. R. R.
J. H. DRAKE, G. F. A., R. & D. R. R.
J. R. MACMURDO, G. F. A., R. & A. R. R.
C. A. TAYLOR, G. F. A., R. F. & P. R. R.
A. POPE, G. F. A., N. & W. R. R.
O. H. ROYER, G. F. A., S. V. R. R.
C. E. WAYS, A. G. F. A., B. & O. R. R., Chairman.

Complaint of loss of merchandise and books.

PUNGOTEAGUE, VA., SEPT. 8, 1887.

Gen'l HILL,

Richmond, Va.:

DEAR SIR:

In conversation with Hon. T. T. Wescott recently (he is delegate in our State Legislature, you will remember), I happened to mention two losses I had sustained by railroads recently, and he advised me to notify you of the facts. I should have applied to you more promptly, but did not know the duties of your office, nor do I know now whether my matters fall within your jurisdiction, and am writing for information.

My losses are as follows: an erroneous charge last Aug. for 7 barrels by N. Y. & P. R. R., paid by my commission merchant in Philadelphia on 7 barrels of apples shipped from Kellar station. I can prove that the barrels were mine, and that I did not get my barrels returned, as I did not want them. I wrote to Superintendent Cook, and he received my postal (he returned it to the agent at Kellar, and I saw it), but did not reply to me.

My second loss, and a much more serious one, is a box of books and clothing belonging to my daughter and shipped from Clover Dale station, Shen. Val. R. R., for Kellar station, N. Y. & P. R. R., June, 1887.

Mr. C. L. Cocke, Prin. of Hollins Female Institute (my daughter was a pupil there), shipped the box and promised me to hunt it up, but I heard nothing definite from him. Mr. C. has the R. R. receipt. I value the box at \$50 00. If you can and will give me any aid, I will be thankful. I enclose you a letter from Miss Cocke in regard to the box.

Very respectfully, &c.,

H. BATTAILE.

RICHMOND, VA., SEPT. 10, 1888.

H. W. DUNNE, Esq.,

Supt. N. Y. P. & N. R. R., Cape Charles, Va.:

DEAR SIR:

Enclosed please find letter from Mr. Battaile, Pungoteague P. O., Accomack Co., Va., complaining of erroneous charge and lost freight. Please give this matter your earliest attention.

Please return Mr. Battaile's letter.

Yours truly,

J. C. HILL,
Railroad Commissioner.

CAPE CHARLES, VA., SEPT. 12, 1887.

J. C. HILL, Esq.,

Railroad Commissioner, Richmond, Va.:

DEAR SIR:

I have your letter of Sept. 10th, enclosing complaint from Mr. Battaile. I will look up the complaint at once, and if in fault, will see that it is satisfied, and will return the letter to you as requested.

Yours truly,

H. W. DUNNE,
Superintendent.

RICHMOND, VA., SEPT. 19, 1888.

O. HOWARD ROYER, Esq.,

G. F. A., S. V. R. R., Roanoke, Va.:

DEAR SIR:

There was a box shipped from Cloverdale on your road, to Mr. H. Battaile, Norfolk via Waynesboro' Junction. We are requested by Mr. Battaile to try and find it for him.

Will you please have traced and notify this office when found. It was delivered to you on June 27th, 1887. See postal card from agent N. N. & M. V.

Yours truly,

J. C. HILL,
Railroad Commissioner.

RICHMOND, VA., OCTOBER 13, 1888.

E. D. HOTCHKISS, Esq.,

General Freight Agent, N. N. & M. V. R. R.:

DEAR SIR:

We have letter from Mr. H. Battaile, of Pungoteague, Accomack county, inquiring about a box shipped from Cloverdale, S. V. R. R., and delivered

to you on June 27th, 1887. Please inform me if you have heard anything in regard to it.

Yours truly,

J. C. HILL,
Railroad Commissioner.

ROANOKE, VA., Oct. 17, 1887.

RAILROAD COMMISSIONER,
Richmond, Va.:

DEAR SIR:

Referring to your letter of 19th Sept.:

We delivered Miss Nell Battaile's box of books, &c., to C. & O. R'y on June 27th, 1887. Mr. E. D. Hotchkiss, C. A., C. & O. R'y, Richmond, Va., advises me that he is now tracing the shipment, which, I judge, went astray on that line. Mr. Hotchkiss' investigation, No. 3723.

Yours truly,

O. HOWARD ROYER, G. F. A.

RICHMOND, VA., Oct. 19, 1887.

J. C. HILL, Esq.,
Railroad Commissioner, Richmond, Va.:

DEAR SIR:

Replying to your favor of Oct. 18th, addressed to our G. F. A., in reference to box short from Miss Nell Battaile, of Accomack county, beg to advise. Box seems to have gone astray between Norfolk and Newport News.

I have had the matter in consideration since the 8th, and hope to be able in a day or two to establish delivery of same. Will advise you when this is done.

Yours truly,

E. D. HOTCHKISS, C. A.

BLLENHEIM, VA., Oct. 31, 1887.

Gen'l J. C. HILL,
Railroad Commissioner, Richmond, Va.:

DEAR SIR:

Enclosed please find bill (certified copy) against C. & O. R. R. Co. for box of clothing, loss, &c.

The books were full course (Hollin's Female Institute) in Latin, French, German and Mathematics. Luckily, my daughter and private tutor made a list of the books lost, as many as could be remembered, and the aggregate catalogue price was over \$55 00. They had been used of course, but many were as good as new. \$20 00 will not more than replace the clothing lost, and I have testified to the above facts before P. A. Leatherbury, N. P., at Onancock, Va.

I believe from the best information I could obtain that the contents of the box cannot be replaced for less than amount of bill (\$75 00), and to that I have made oath before the notary, on bill sent Mr. Hotchkiss.

In the matter of 7 barrels erroneously charged me by the N. Y. P. & N. R. R. company, I was offered return of the barrels last Saturday by agent at Kellar, but I have no farther use for them this winter, and I would not take them. I told the agent that the company got my money from my commission merchant and I wanted it returned, which I think will be done in a few days. When these matters are settled I will inform you.

I believe I wrote you that the box lost was worth \$50 00. That was my estimate without knowing fully the contents of the box, and before any valuation was made.

For your kind attention and assistance in both the above matters, please accept my hearty thanks, and believe me,

Very truly, &c.,

H. BATTAILE.

CAPE CHARLES, VA., OCTOBER 19, 1887.

J. C. HILL, Esq.,

Railroad Commissioner:

DEAR SIR:

Returning attached papers in the claim of Mr. Battaile. This matter is in a fair way of settlement now, and I return attached paper for file in your office.

Yours truly,

H. W. DUNN, *Supt.*

PUNGOTEAGUE, VA., DECEMBER, 2, 1887.

Gen. HILL,

Richmond, Va.:

DEAR SIR:

I have at last received from the N. Y. P. & N. R. R. Co., my claim of \$1 60 for 7 empties erroneously charged me by the company. I am indebted to you for the recovery of my due and return you my thanks.

I believe I have sent all the papers needed for the establishment of my claim of \$75 00 against the C. & O. R. R. Co. for lost box of books and clothing, but have not yet heard from Mr. Hotchkiss. I suppose sufficient time has not yet elapsed.

With many thanks, I am,

Very respectfully,

H. BATTAILE.

RICHMOND, VA., DECEMBER 8, 1887.

Gen. J. C. HILL,

Railroad Commissioner Richmond Va.:

DEAR SIR:

I have your favor of 6th instant asking for information in regard to claim of Mr. H. Battaile for loss one box of books and clothing.

Replying thereto I beg to say that this matter has our attention and we are hurrying the investigation of the claim as rapidly as possible. I hope to be able to give you a definite reply within a few days.

Yours truly,

E. A. HOTCHKISS, G. F. A.

PUNGOTEAGUE, VA., JANUARY, 30, 1888.

Gen. J. C. HILL,

Railroad Commissioner, Richmond, Va.:

DEAR SIR:

I have received draft for \$75 00 in full of my claim against the O. & O. R. R. Co., for lost freight. The draft is made payable to the order of F. N. Battaile, a mistake in my name. I suppose it will be all right. I shall wait a few days before collecting in case it may be necessary to change draft. With my hearty thanks for your diligent attention to my claim,

I am most respectfully, &c.,

H. BATTAILE.

Complaint of excessive tariff of rates.

CULPEPER, VA., OCTOBER 17, 1887.

Gen. J. C. HILL,

Railroad Commissioner, Richmond, Va.:

DEAR SIR:

A short time since I sent two freight bills to chairman inter-state commerce commission, and he returned same and wrote the rates which were oppressive to me were on Virginia traffic and not inter-state traffic. I now enclose his letter and the freight bills to you. By looking at the freight bills you will see that on car load of stoves the charges from Alexandria to this place are \$40 00, a distance of 62 miles, while it is only \$19 00 from Philadelphia to Alexandria, Virginia, a much greater distance. The other is on a Creamer I had shipped from Bellows Falls, Vermont, to Warrenton, Virginia. You will see the charges from Alexandria, Virginia, to Warrenton, Virginia, are \$2 08, while from Bellows Falls, Vermont, to Alexandria is only \$1 21. I don't know that your commission can do me any good but I think rates like these ought to be adjusted by some commission, as they are out of all reason.

Do with this matter what you think best, and very much oblige,

Yours truly,

W. W. CHELF.

RICHMOND, VA., OCTOBER 19, 1887.

W. W. CHELF, ESQ.,
Culpeper, Va.:

DEAR SIR:

I will give the matter of which you complain, immediate attention. The rates are excessive, but do not exceed the maximum fixed by law, which is entirely too high.

Yours truly,

J. C. HILL,
Railroad Commissioner.

RICHMOND, VA., OCTOBER 19, 1887.

J. S. B. THOMPSON,
Assistant General Freight Agent, V. M. Railroad, Alexandria, Va.:

DEAR SIR:

The enclosed correspondence explains itself. Your rates are too high. Try to make an adjustment with Mr. Chief if possible.

Please return the letters, bills, &c.

Yours truly,

J. C. HILL,
Railroad Commissioner.

ALEXANDRIA, VA., NOVEMBER 10, 1887.

General J. C. HILL,
Railroad Commissioner, Richmond, Va.:

DEAR SIR:

Referring to your favor of the 2d of November.

We were unable to give an earlier reply to your letter of the 19th of October, covering correspondence from Mr. W. W. Chelf of Culpeper, in regard to certain freight charges, as it was necessary that we should examine the records and secure the facts.

In regard to the charge made on the car load of stoves and stoveware going from Philadelphia to Culpeper, we would state that the through rate, Philadelphia to Culpeper, on this character of freight in car loads of 20,000 lbs. is 29½ cts. per 100 lbs. This rate is in line with the inter-state law. Mr. Chelf was charged in accordance with this through rate which is a very moderate one for the service performed.

We note his remarks as to the division of the charge between the two lines in interest, but we beg to state that that is a matter which hardly concerns him. He is only interested in knowing the charge from Philadelphia to Culpeper.

There may be conditions existing which caused the two lines to make a division which may not be understood by him, for instance: if the line from Philadelphia

to Alexandria saw proper to accept \$9 00 as their share of the through rate of \$59 00 it would not concern Mr. Chelf so long as he was not charged in the aggregate any more than \$59 00.

We return herewith correspondence.

Yours truly,

J. S. B. THOMPSON, D. F. A.

WASHINGTON, D. C., DECEMBER 19, 1887.

SOL HAAS, ESQ.,

T. M., Richmond, Va.:

DEAR SIR:

Shipment of stoves, Philadelphia to Culpeper, and shipment of creamer to Warrenton, Va.

These are the papers which were handed by you to Mr. Thompson for investigation, and which we respectfully forward to you with the statement that the rate on the stoves, Philadelphia to Charlottesville, at the time this shipment was made, was 28 cents per 100 lbs. The rate on the creamer to Warrenton was charged strict local from Alexandria which is double first class. On the shipment of stoves we should refund on basis of 28 cents, which would be \$3 00 on the shipment.

Yours truly,

J. H. DRAKE, G. F. A.

RICHMOND, VA., DECEMBER 23, 1887.

Gen. J. C. HILL,

Railroad Commissioner, Richmond, Va.:

DEAR SIR:

Enclosed please find papers which you handed to me, and which I regret were not returned sooner. Please note Mr. Drake's letter of the 19th inst., that this seems to be an overcharge of \$3 00 on the shipment of stoves from Philadelphia to Culpeper.

The rate charged on the creamer seems to be all right.

Yours respectfully,

SOL HAAS,
Traffic Manager.

RICHMOND, VA, DECEMBER 27, 1887.

W. W. CHELF, ESQ.,

Culpeper, Va.:

DEAR SIR:

Herewith I hand you letters from Messrs. Thompson, Drake and Haas of the Midland R. R. You will observe that they make an abatement of \$3 00 on carload stoves. I can do nothing further in your behalf. Please return the letters belonging to this office.

Yours truly,

J. C. HILL,
Railroad Commissioner.

CULPEPER, VA., DECEMBER 28, 1887.

Gen. J. C. HILL,

*Railroad Commissioner State of Virginia,**Richmond, Va.:*

DEAR SIR:

Yours 27th instant to hand, and contents noted. Accept my thanks for your interest in working the matter up and bringing before the railroad offices. The rebate is small, but I am perfectly satisfied, as I am sure you did all in your power for me, and will say this much, that as far as my knowledge goes, you are the only state official who has ever made any effort to serve the public.

Enclosed find paper, &c., returned as requested.

Yours truly,

W. W. CHELF.

Complaint of excessive charges on machinery, &c.

RICHMOND, VA., OCTOBER 13, 1887.

A. POPE, Esq.,

G. F. A., N. & W. R. R.:

DEAR SIR:

I enclose you letter from Messrs. Sublett & Dooley, Alleghany Springs, Virginia. This seems to be an enormous charge. Please give it your attention.

Yours truly,

J. C. HILL,

Railroad Commissioner.

ROANOKE, VA., OCTOBER 15, 1887.

J. C. HILL, Esq.,

Railroad Commissioner, Richmond, Va.:

DEAR SIR:

Yours of October 13th, enclosing complaint of Messrs. Sublett and Dooley of Alleghany Springs, Va., concerning apparent excessive charges on shipment of machinery from Dayton, O., via Lynchburg, Va.

I beg to advise that this matter has been under examination since Sept. 2d by direct correspondence with the claimants, as per our claim record No. A. 2289, the alleged overcharge being \$19 20 above the contract rate as per bill of lading. The movement of this property to us was via the Richmond & Alleghany road, and we are now in correspondence with Mr. J. R. Macmurdo, G. F. A. of that road, to the end of establishing the overcharge and obtain authority to settle that portion of it that originated beyond our own line. If the examination develops that any portion of the overcharge was on the Norfolk & Western road, I beg to assure you that it will be promptly settled.

Very respectfully,

A. POPE, G. F. A.

ALLEGHANY SPRINGS, VA., NOVEMBER 25, 1887.

Mr. J. C. HILL:

DEAR SIR:

Yours of the 22d November to hand, and in reply would say that our claim against the N. & W. railroad for overcharge on machinery has never been settled, nor have we heard from Mr. Pope since we sent him our freight bill, except through your office. Had intended to write you in regard to the matter soon. I don't think the officials of the railroad company would have ever noticed the claim at all if we had not appealed to you; and we only wish that the *law* gave you greater power than it does at present, so that all persons could have their wrongs promptly attended to.

Will you please see that our claim is settled some way at once. We find no fault of your office, but believe you are doing all you can to remedy what is a notorious evil.

Yours truly,

SUBLETT & DOOLEY.

RICHMOND, VA., NOVEMBER 30, 1887.

A. POPE, Esq.,

General Freight Agent, N. & W. R. R.:

DEAR SIR:

I am in receipt of a letter from Messrs. Sublett & Dooley of Alleghany Springs, Va., in regard to overcharge on mill machinery, of which I wrote you on the 15th ultimo. Please give this matter your attention. These parties are becoming impatient.

Yours truly,

J. C. HILL,
Railroad Commissioner.

ROANOKE, VA., DECEMBER 2, 1887.

J. C. HILL, Esq.,

Railroad Commissioner, Richmond, Va.:

DEAR SIR:

Yours of November 30th, in regard to claim for Sublett & Dooley of Alleghany Springs, Va. I beg to say that these papers are now under investigation, having been referred to Mr. J. R. Macmurdo, General Freight Agent of the R. & A. R. R. on November 3d.

I will take the matter up with him by letter, and have the same hurried as much as possible to a view of satisfactory settlement of the overcharge.

Yours respectfully,

A. POPE, G. F. A.

ROANOKE, VA., DECEMBER 22, 1887.

J. C. HILL, Esq.,

Railroad Commissioner, Richmond, Virginia:

DEAR SIR:

Yours of October 13th. I beg to advise that claim for Messrs. Sublett and Dooley of Alleghany Springs, for \$19 20 was forwarded to our auditor, Mr. J. W. Coxe, on December 13th with voucher in favor of Messrs. Sublett & Dooley, and I presume the amount has been paid them by this time.

Hoping that this may prove satisfactory, I am,

Very respectfully,

A. POPE, G. F. A.

ROANOKE, VA., JANUARY 19, 1888.

J. C. HILL, Esq.,

Railroad Commissioner, Richmond, Virginia:

DEAR SIR:

I am in receipt of your letter of the 18th inst., relative to claim of Sublett & Dooley for \$19 20.

I would state that this claim was received from the G. F. A. on the date specified by Mr. Sublett, Dec. 13th, but our claim clerk being laid up by serious illness, the claims have gotten somewhat behindhand, but the Sublett & Dooley claim was sent to the agent at Shawsville on the 16th inst., and no doubt by this time has been settled.

Yours truly,

JOS. W. COXE, Auditor.

ALLEGHANY SPRINGS, VA., MARCH 5, 1888.

J. C. HILL,

Railroad Commissioner, Richmond, Virginia:

DEAR SIR:

In reply to your postal of March 1st, would say that our claim against N. & W. railroad was settled January 12th by payment to us of \$19 20.

Yours truly,

J. H. SUBLETT.

Complaint of lost freight.

PUNGOTEAGUE, VA., OCTOBER 28, 1887.

Major J. C. HILL,

Railroad Commissioner for state of Virginia:

DEAR SIR:

Please find enclosed a statement of goods (and value of same) due us, which we can't get the New York, Philadelphia and Norfolk railroad company to

hunt up or pay for. You will please see that we are put right in the same, at as early date as possible, and oblige,

L. H. AMES & SON.

PUNGOTEAGUE VA., OCTOBER 28, 1887.

NEW YORK, PHILADELPHIA & NORFOLK R. R.

To L. H. AMES & SON, DR.,

To goods short and not delivered :

July 25. 2 bags 250 lbs. corn and oats @ \$1 20.....	\$3 00
Aug. 23. 1 bag 125 lbs. corn and oats @ \$1 25.....	1 56
3 bags @ 10c.....	30
Freight paid by us.....	39
	<hr/> \$5 25

RICHMOND, VA., NOVEMBER 1, 1887.

R. B. COOKE, ESQ.,

Gen. F. & P. Agent N. Y. P. & Norfolk R. R., Norfolk, Va.:

DEAR SIR:

I enclose you bill from Mess. Ames & Son for lost freight. Please give it your attention and let me hear from you.

Yours truly,

J. C. HILL,
Railroad Commissioner.

NORFOLK, VA., NOVEMBER 3, 1887.

Major J. C. HILL,

Railroad Commissioner, Richmond, Va.:

DEAR SIR:

Replying to your valued favor of November 1st, would state that bill of Messrs. L. H. Ames & Sons sent by you to this company is the first intimation we had of any claim against us for shortage. We will take pleasure in taking the matter up and having it settled promptly.

Very respectfully,

R. B. COOKE,
G. P. & F. A.

NORFOLK, VA., NOVEMBER 3, 1887.

Messrs. L. H. AMES & SONS,

Pungoteague, Va.:

GENTLEMEN:

Referring to attached correspondence.

This is the first intimation that you had any claim against this company. I would be pleased if you would attach hereto paid freight bills touching these ship-

ments if south-bound, or a copy of your bill lading and date of shipment if north-bound, stating in either case the station at which the goods were handled. We would like to know also if you made claim for these goods, when such claim was made, and to whom it was sent.

Very respectfully,

R. B. COOKE,
G. P. & F. A.

PUNGOTEAGUE, VA., NOVEMBER 10, 1887.

Mr. R. B. COOKE:

DEAR SIR:

In reply to yours of 3d attached.

We made claim to Mr. Davis, your agent at Kellar (the station that the goods were billed for), three times, but said he could not find it. We then asked the William Lea & Sons Co. to trace it for us, and their reply was they could hear nothing from it. After waiting some time we asked Mr. Hill to trace it for us.

We send him to day the bills of lading for goods we claim shortage on.

Respectfully,

L. H. AMES & SON.

NORFOLK, VA., NOVEMBER 14, 1887.

Gen. J. C. HILL,

Railroad Commissioner, Richmond, Va.:

DEAR SIR:

Referring further to your favor of Nov. 1st, I find Messrs. Ames & Sons did not make any claim to us as they alleged, but tried to get a settlement from the local agent, and failing with him, applied to the shipper. As you will see from attached letter they never did write me about this claim. It seems they have sent you bill lading about this shipment, and if you will let me have same I will push it to an early settlement.

Very respectfully,

R. B. COOKE,
G. P. & F. A.

PUNGOTEAGUE, VA., DECEMBER 22, 1887.

Major J. C. HILL,

Railroad Commissioner, Va.:

DEAR SIR:

We are in receipt of an *order* on the treasurer of N. Y. P. & N. R. R. for our claim of loss on freight, amount \$5 25, which we suppose will be paid promptly, and thanking you for your prompt attention to the same, we are,

Yours respectfully,

L. H. AMES & SON.

Repairs on Shenandoah Valley railroad.

RICHMOND, DECEMBER 28, 1887.

D. W. FLICKWIR, Esq.,
Supt. S. V. R. R., Roanoke, Va.:

DEAR SIR:

Please give me a statement of the work done on your road in pursuance of recommendations made to me by Major T. R. Dunn. I want to know the number of new ties, and what improvements have been made in bridges, trestles, &c. I would like to have a very full report.

Yours truly,

J. C. HILL,
Railroad Commissioner.

ROANOKE, VA., JANUARY 20, 1888.

J. C. HILL, Esq.,
Railroad Commissioner, Richmond, Va.:

DEAR SIR:

Answering your favor of the 28th, I beg to advise that there has been 64,555 new cross ties put into the track between September 1st and December 31st inclusive.

That the short span bridges to which you refer in your letter of August 30th, except bridges 175, 180, and 181 (in your letter you speak of bridge No. 184, but I presume this was a clerical error) have been replaced with iron girders. The girders to replace bridges 175, 180, and 181 are on the ground, and will be in place within the next few days.

The suggestion of Major Dunn with regard to the bracing of trestles, has been carried out.

Nothing has as yet been done with regard to covering the Howe Truss bridges nor with the masonry at bridges 184, 187, 191, and 237. This work we expect to take hold of in the spring.

Yours truly,

DAVID W. FLICKWIR,
Superintendent.

Complaint of overcharge for freight on boiler.

RICHMOND, VA., JANUARY 22, 1888.

JOHN A. ARRINGDALE, Esq.,
Hilda, Va.:

DEAR SIR:

I have presented your claim for rebate on boiler, and have no doubt it will be allowed in a few days.

Yours truly,

J. C. HILL,
Railroad Commissioner.

ROANOKE, VA., JANUARY 30, 1888.

Gen. J. C. HILL,
Railroad Commissioner, Richmond, Va.:

DEAR SIR:

The Richmond and Petersburg railroad refer to me a memorandum concerning an overcharge upon a boiler coming from York, Pa., via. Richmond and forwarded to Waverly.

I am not advised of the facts in the case, or the basis upon which the complaint is made by the consignee; nor do I know who the consignee is.

If you will have me furnished with the papers in the matter I will take pleasure in investigating the same, and make an equitable settlement.

Very respectfully,

A. POPE, G. F. A.

ROANOKE, VA., FEBRUARY 3, 1888.

Gen. J. C. HILL,
Railroad Commissioner, Richmond, Va.:

DEAR SIR:

Yours of February 1st in the matter of the complaint of John A. Arringdale of Waverly, Va., of overcharge on shipments of machinery from York.

I am glad you have brought this matter to my attention, as I have already had it up with Mr. Haas, and beg to assure you that I will take measures to investigate the complaint thoroughly and have the overcharge refunded.

Very respectfully,

A. POPE, G. F. A.

ROANOKE, VA., FEBRUARY, 6, 1888.

Gen. J. C. HILL,
Railroad Commissioner, Richmond, Va.:

DEAR SIR:

Referring to yours of February 1st in the matter of complaint of John A. Arringdale for overcharge on machinery going from York, Pa., to Waverly, Va., I beg to advise that I have taken this matter up and made voucher in favor of Mr. Arringdale, transmitted the same to our Waverly agent for payment on the basis of overcharge of \$18 00, being the difference between the rate of \$30 00 per car from Richmond to Waverly and the amount charged under our classification of 20 cents per 100 lbs. for an assumed weight of 24,000 pounds. This, I trust, will be entirely satisfactory.

As the papers in the case that you send me being the original shipping receipt and paid freight bill, are necessary to complete the file of papers to be attached to the voucher, I have taken the liberty of retaining them. Copies thereof can be furnished to you if wished.

Very respectfully,

A. POPE, G. F. A.

HILDA, SUSSEX CO., VA., FEBRUARY 9, 1888.

Mr. J. C. HILL,

Railroad Commissioner, Richmond, Va.:

DEAR SIR:

Your letter to hand enclosing A. Pope's. Accept thanks for your kind attention in this matter. As yet I have not yet received the money but will report to you as soon as I do. I did not kick over the amount of money so much as I did over being robbed so shamefully.

Yours very truly,

JOHN A. ARRINGDALE.

[Money refunded].

Complaint in reference to charge on cattle.

ELK HILL, GOOCHLAND CO., VA., FEBRUARY 1st, 1888.

Major HILL,

DEAR SIR:

Would be much obliged to have your opinion on the following case:

On the 24th of last month, I shipped 3 beeves from this station to Richmond, Va. The R. & A. R. R. company, according to the contract which the company's agent and myself signed, they agreed to deliver the beeves at the rate of 31 cents per 100 pounds, the total weight being 2,380 pounds, which would make the freight \$7 37. Instead of the latter amount, it was \$12 40, being freight on 4,000 pounds.

Now, the question is this, have the company a right to collect freight on 1,620 pounds which they did not haul? If so, I don't see the use of a contract stating that the party of the first part guarantees that the freight from point of shipment to destination shall not exceed the reduced rate of 31 cents per 100 pounds, no mention being made of estimating the weight.

Please favor me with an early reply.

Yours respectfully,

JAMES A. SCOTT.

RICHMOND, VA., FEBRUARY 4, 1888.

JAMES A. SCOTT, Esq.,

Elk Hill, Va.:

DEAR SIR:

Please send me copy of the original contract you signed, and will give your complaint immediate attention.

Yours truly,

J. C. HILL,
Railroad Commissioner.

ELK HILL, GOOCHLAND CO., VA., FEBRUARY 6, 1888.

J. C. HILL, Esq.,

DEAR SIR:

My father, P. W. Scott, has the original copy, and I will get him to show it to you.

Yours truly,

JAMES A. SCOTT.

RICHMOND, VA., FEBRUARY 7, 1888.

JOHN R. MACMURDO, Esq.,

(G. F. A., R. & A. R. R.):

DEAR SIR:

Please give me the facts in this case.

Yours truly,

J. C. HILL,
Railroad Commissioner.

RICHMOND, VA., FEBRUARY 14, 1888.

Gen. J. C. HILL,

Railroad Commissioner:

DEAR SIR:

I return herewith complaint of J. A. Scott, received with your letter of 7th inst.

As there seems to have been some misunderstanding on the part of this person as to the weights at which live stock is transported by railroad companies, I will in this instance alone, refund the difference between the freight charged on the estimated weights and what would have been charged on actual weight.

Mr. Scott has been so notified.

Yours truly,

J. R. MACMURDO, G. F. A.

[Amount refunded, \$5 03.]

Complaint of want of waiting-room accommodations on the H. F. & V. Division of the Baltimore and Ohio railroad.

RICHMOND, VA., FEBRUARY 6TH, 1888.

Major A. F. JOHNSON,

Superintendent H. F. & V. Division B. & O. R. R.,

Baltimore, Md.:

Enclosed you will find complaint of the council of Woodstock, Va. Please inform me what steps you propose to take in the matter.

Yours truly,

J. C. HILL,
Railroad Commissioner.

Complaint of town of Woodstock.

Whereas the Baltimore and Ohio railroad company has no reception room for the accommodation of the traveling public at Woodstock, the county seat of Shenandoah county, except a small, dirty, and uncomfortable room in the depot building; and whereas said room is so located that passengers to and from said town are subjected to danger in crossing the railroad track, and exposure while standing on an unsheltered platform across the track from said depot building; therefore,

Be it resolved by the town council of said town, that the attention of the Railroad Commissioner of Virginia be directed to the matter, and that he be requested to personally inspect said room and its surroundings, and to take such proper action in the premises as he may deem necessary to remedy the wrong as above set forth.

JOHN W. McGRUDER, *Mayor.*
M. COFFMAN, *Recorder.*

RICHMOND, VA., MARCH 15TH, 1888.

Hon. JOHN W. McGRUDER, *Mayor,*
Woodstock, Va.:

DEAR SIR:

I am in correspondence with the Superintendent of the H. F. & V. Division B. & O. railroad, with reference to depot accommodations at Woodstock, and as soon as the weather and my office work will permit, I will give the matter personal attention.

Yours truly,

J. C. HILL,
Railroad Commissioner.

WINCHESTER, VA., MARCH 25, 1888.

Gen. J. C. HILL,
Railroad Commissioner, Richmond, Va.:

DEAR SIR:

I am in receipt of your letter of recent date, regarding the depot at Woodstock, and have referred the same to our general manager, and hope in a day or two to give you a favorable reply.

Yours truly,

THOS. C. PRINCE,
Superintendent.

RICHMOND, VA., MAY 11, 1888.

THOMAS C. PRINCE, Esq.,
Supt. H. F. & V. Division B. & O. R. R.
Winchester, Va.:

DEAR SIR:

Referring to yours of March 28th, I do not propose to wait any longer upon General Manager Clements. I shall go to Woodstock about the 25th instant.

and determine what action it is my duty to take under section 1301, Code of Virginia, 1887. Of course I would like to confer with you on the premises, and will wire you when to meet me.

Yours truly,

J. C. HILL,
Railroad Commissioner.

WINCHESTER, VA., MAY 12, 1888.

Gen. J. C. HILL,
Railroad Commissioner, Richmond, Va.:

DEAR SIR:

I am in receipt of yours of the 11th instant, on the above subject, and beg to advise that there was some difficulty in obtaining a clear title to the proposed site of the depot, which has delayed the work, but now everything is progressing favorably towards the completion of a passenger depot at Woodstock, Virginia. The stone and sand for the building is now at Woodstock, and the frame timbers are being prepared at the company's shops. In a short time we hope to have a pleasant and comfortable depot at this point.

Yours truly,

THOS. C. PRINCE,
Superintendent.

[A substantial and convenient building is in course of erection, and will be completed in a short time.—R. R. Com.]

Complaint of loss on chestnuts, by reason of mis-shipment.

WEST POINT, VA., FEBRUARY 14, 1888.

Gen. J. C. HILL,
Railroad Commissioner, Richmond, Va.:

DEAR SIR:

I enclose you herewith all papers in the chestnut claim. I trust that you will look into the matter and advise me what you consider had best be done. The facts in the case are briefly as follows: The chestnuts left Stuart, Va., a station on the D. & N. R. R., on November 21st, and were delivered to the R. & D. at Danville, 4 o'clock, Nov. 22, too late for trains of that date. They were forwarded from Danville on Nov. 23d, and on account of way bills for the entire car getting misplaced, the chestnuts were miscarried to West Point with other freight for that place, and arrived there on November 25th. Way bills for this car reached West Point on November 29th, when the chestnuts were found over and returned to Richmond on the same day, where they were tendered to consignee, who refused them.

Very truly,

P. H. ADAMS,
General Claim Agent.

RICHMOND, VA., FEBRUARY 15, 1888.

P. H. ADAMS, ESQ.,

G. C. Agent, Piedmont Air Line, West Point, Va.:

DEAR SIR:

I have carefully examined the papers sent me in the matter of complaint made by J. H. Griffith & Co. on behalf of J. W. Rangeley & Co. of Stuart. The delay of eight or ten days in the delivery gives them a valid claim for the value of the chestnuts, freight prepaid, and sacks, but I do not agree to Griffith's valuation. I think you should pay \$107 80, or 3½ cts. per pound for the chestnuts, as from information at hand, that was the value at the time they should have been delivered; \$19 71 freight prepaid and \$3 30 for sacks, viz: \$130 81.

I hope this will be satisfactory to both parties.

Yours truly,

J. C. HILL,
Railroad Commissioner.

[The above amount, \$130 81 was paid.]

Complaint in reference to tariff on peanuts.

WAVERLY, VA., FEBRUARY 20, 1888.

Col. HILL,

Railroad Commissioner, Richmond, Va.:

DEAR SIR:

We beg to call your attention to a flagrant violation of law by the A. & D. railway company in matter of tariff on peanuts.

Their rate from Yale station to Petersburg is 14c. per bag; from Yale to this point, (Waverly), 15c., notwithstanding it is not half the distance it is to Petersburg.

From Yale to Waverly is about 25 miles, from Yale to Petersburg about 100 miles.

The charge as you will observe 15 for 25 miles, and 14 for about 100—which latter rate they divide with a steamboat company—a positive and inexcusable discrimination against this place. I file letter from Yale shipper as part of this complaint.

Very respectfully, &c.,

WAVERLY PEANUT CO.

RICHMOND, VA., FEBRUARY 20, 1888.

C. R. CAPRON, ESQ.,

G. F. A., A. & D. R. R., Norfolk, Va.:

DEAR SIR:

I beg to call your attention to the enclosed complaint of the Waverly Peanut Co. The charge of a higher rate to Waverly, 25 miles, than to Petersburg,

100 miles, is an undue and unreasonable advantage to the Petersburg dealer over his Waverly competitor. See section 24, chapter 61 of Code 1873; also section 3 of an act to create a railroad commissioner.

I would suggest that if 14 cents is a proper rate to Petersburg, 10 cents would be to Waverly. Your tariff should be corrected on this basis.

You will find a codification of the laws affecting transportation companies in the Commissioner's Report for 1886; I have no extra copies; your office was furnished with it when published.

Yours truly,

J. C. HILL,
Railroad Commissioner.

NORFOLK, VA., FEBRUARY 25, 1888.

J. C. HILL, Esq.,
Railroad Commissioner, Richmond, Va.:

DEAR SIR:

I am in receipt of yours of the 23d inst. with letter from the Waverly Peanut company attached, calling my attention to complaint of the Waverly Peanut company that we are discriminating in favor of Petersburg, and have to say in reply that I found on taking hold here that our tariffs had all to be revised, and, as I have already written you, I shall complete the work of revision at the earliest possible moment, when, I trust, there will be no further cause for complaint. I will put the rate of 10 cents per bag that you suggest, Yale to Waverly, in effect at once, to continue until a new tariff is issued.

Yours truly,

C. R. CAPRON, *G. F. A.*

WAVERLY, VA., FEBRUARY 29, 1888.

J. C. HILL, Esq.,
Railroad Commissioner, Richmond:

DEAR SIR:

We beg to thank you for your prompt attention to our grievance vs. A. & D. Railway Co.

Very truly, &c.,

WAVERLY PEANUT CO.

Complaint of discrimination on the Richmond & Petersburg and the Norfolk & Western railroads against Richmond.

RICHMOND, VA., FEBRUARY 21, 1888.

Gen. JAMES C. HILL,

Railroad Commissioner for Virginia,

Bank Street, Richmond, Va.:

DEAR SIR:

We desire to call your attention to the unjust discrimination the Richmond & Petersburg and Norfolk & Western railroads make from Richmond and local stations on the Norfolk and Western railroad between Petersburg and Norfolk. For instance, the freight on potatoes from Richmond to Windsor is 22 cents per 100 pounds; to Norfolk, 8 cents per 100 lbs., nearly three times as much to a station this side of Norfolk. It is the same proportionately on other classes of freight, both to the station named and other local stations on the N. & W. R. R. between Norfolk and Petersburg. By this unjust discrimination Richmond trade is cut off nearly altogether from this section. We feel sure that if you place this matter before the proper authorities they will take some action towards reducing the rates to the stations named.

Yours very truly,

T. W. WOOD & SON.

RICHMOND, VA., FEBRUARY 22, 1888.

A. POPE, ESQ.,

G. F. A., N. & W. R. R., Roanoke:

DEAR SIR:

I beg to call your attention to the statement of the Mess. Wood as to your rates on Richmond business to points between Petersburg & Norfolk. The most liberal treatment of Norfolk as a competitive point does not warrant the difference made in rates. I call your attention to section 24, chapter 61, Code of 1873, and section 3 of the act to create a railroad commissioner, with the hope that you will make a liberal reduction in your rates to the points mentioned, and thus avoid further trouble.

Yours truly,

J. C. HILL,

Railroad Commissioner.

[Copy sent J. C. James, Agent R. & P. R. R.]

ROANOKE, VA., FEBRUARY 29, 1888.

Gen. J. C. HILL,

Railroad Commissioner, Richmond, Va.:

DEAR SIR:

Absence from Roanoke in the south on company's business for several days has prevented earlier acknowledgment and attention to your letter of Feb. 22d, in the matter of rates on traffic between Richmond and points between Norfolk and Petersburg.

I beg to advise, in reference to the matter complained of by Messrs. T. W. Wood & Sons, of Windsor, that they are in error in stating that the rate on potatoes between Richmond and Windsor, is 22 cents per 100 pounds. The rate between the points named on potatoes, owner's risk, freight prepaid or guaranteed, in less than car load quantities, is sixth class, or equivalent to fifteen cents per 100 pounds.

Referring to the question generally of higher rates, being in existence between Richmond and stations of the Norfolk & Petersburg sub-division of the Norfolk & Western railroad than between Richmond and Norfolk, via said road:

I beg to advise that the peculiar circumstances of competition that surround Richmond and Norfolk traffic, render the rates between the two points exceptional, and not properly to be judged by or in reference to the rates between Richmond and intermediate points, because of the fact that there has long existed and now exists in a well organized shape, water competition by the James river, not only of local steamship lines plying between Richmond and Norfolk, but also by the Old Dominion Steamship company, whose regular service and large freight-carrying capacity between the two points enables the bulk of the traffic between Norfolk and Richmond to be moved via said water lines with quick dispatch, and has had the effect for many years of determining the rates of transportation between the two cities, and this water competition does not appear to be amenable to or controllable by any statute regulations of the laws of Virginia, and we are therefore confronted with a commercial condition of competition that we must approximately meet in soliciting traffic via our line, or else abandon our endeavors to handle this business. It is a matter of fact that because of this and other competition, we only handle a share of the Richmond and Norfolk freights. Besides the competition of the river, the C. & O. line operate a railway between Richmond and Newport News, connecting at that point with a well equipped steam service, which enables their traffic to be handled without break of bulk in through cars between Richmond and Norfolk, said cars being barged to the C. & O. wharves at Norfolk, where they have ample capacity for handling and caring for, and delivering or receiving large quantities of business, equally as acceptable and convenient to shippers as are the facilities of the N. & W. R. R.

If the alternative was presented to us of strict conformity to our local tariff, or of reducing our intermediate point rates to the same level as we are compelled to employ in the handling of Richmond and Norfolk freights, it would be decidedly better that we should withdraw from a participation in the Richmond and Norfolk trade, and we would thereby be confronted with a construction of the law that we cannot think was contemplated at the time of its enactment, and would enforce upon us a policy of inability to meet competition with natural channels of transportation that said law does not undertake to exercise a control over.

In so far as irregularities of any kind are concerned in our rates between Richmond and intermediate points, it is our great pleasure to investigate them and remedy them whenever it is demonstrated that they exist, and the reduction that had already been made in our rates between Richmond and Windsor from 22 cents per 100 pounds to 15 cents per 100 pounds, will, I trust, be accepted as evidence of our desire to regulate rates upon our line in accordance with a due regard for the necessities of our patrons as well as for our own revenue.

Very respectfully,

A. POPE, *G. F. A.*

WILMINGTON, N. C., MARCH 8, 1888.

Gen. J. C. HILL,

Railroad Commissioner, Richmond, Va.:

DEAR SIR:

Referring to yours of the 22d to Mr. J. C. James, concerning rate on potatoes, Richmond to Windsor. As explained to you in person, the rate has been reduced from 22 cents to 15 cents per 100 lbs.

Yours truly,

T. M. EMERSON, G. F. A.

Complaint of dangerous condition of cribbing on Spruce Mountain, Shenandoah Valley railroad.

Telegram.

RICHMOND, FEBRUARY 25, 1888.

D. W. FLICKWIR,

Superintendent Shenandoah Valley railroad, Roanoke, Va.:

My attention being called to the dangerous condition of the cribbing on Spruce Mountain, one and a half miles north of Front Royal, I sent there. It must be attended to at once.

J. C. HILL,
Railroad Commissioner.

Telegram.

MILNES, VA., FEBRUARY 25, 1888.

J. C. HILL, *Railroad Commissioner:*

Replying to your telegram of 25th instant, will have examination and necessary repairs made at once.

D. W. FLICKWIR.

RICHMOND, FEBRUARY 28, 1888.

Gen'l J. C. HILL, *Railroad Commissioner:*

SIR:

In obedience to your order, I proceeded to the points on the Shenandoah Valley railroad, between Front Royal and Riverton, that were reported to you as being in a dangerous condition. I found the trouble to be in two pieces of crib work on Spruce Mountain. The first one, next to Front Royal, is put across a small ravine that leads from the mountain to the Shenandoah river; it is put in to support a short fill of about thirty feet in length. From the track level down to

the river is about one hundred feet; the slope is very steep, and is of a slaty formation. The ravine extends about a quarter of a mile up the mountain, and has considerable drainage. The water that is drained down by it is allowed to dam against the embankment, and find its way out by percolation through the embankment and cribbing, thereby weakening the embankment and crib work, by carrying away and filling and causing the timbers to decay. The filling for about ten feet underneath the lower side has already been carried away, and the timbers exposed are water-soaked and decayed. I could not find out when or why this work was put in, but I suppose it was done as a temporary work, made necessary on account of a slide at this point; nor could I ascertain how this cribbing was secured to the mountain side.

The second cribbing is put in about one hundred feet north of the first one, and is put in to hold a portion of a side cut. The slope and elevation above the river and the formation of the mountain is the same as at Crib No. 1. The security of this crib seems to be largely dependent on a pine tree that stands at the lower and north side of this work, against which one end of one of the long cross pieces is placed. From the rail to top of slope of side cut is about fifty feet; this cut is not ditched as it should be so as to carry the drainage off, but the drainage is allowed to soak through the embankment and cribbing with the same bad effects as at Crib No. 1.

I think that these two pieces of work are unsafe. They are of a character that cannot be depended on; they may last with perfect safety for years, and they may give way and slip out at any time.

Therefore, I respectfully recommend that the Shenandoah Valley Railroad be required to take some means to strengthen these cribs until they can find some way to render these points safe so that these cribs shall be no item of strength or safety in the construction of their road.

As to the general condition of the road, I think there has been great improvement. I noticed that they had put in a great many new ties, and I saw large numbers of new ones distributed along the road ready to be put in the track. They have renewed many of their trestles and bridging, and I could see evidence of repairs made and being made at almost every bridge and trestle.

Their station houses are small, but they seem to be ample to accommodate their patrons. There is some complaint in regard to the connection between the Chesapeake and Ohio and the Shenandoah roads at Waynesboro' Junction, but no one seemed willing to make a formal or written complaint.

Very respectfully,

J. U. SUMPTER, *Clerk.*

Telegram.

RICHMOND, VA., MARCH 5, 1888.

D. W. FLICKWIR,

Superintendent Shenandoah Valley railroad, Roanoke, Va.:

I am informed that you had only one man at work at Spruce Hill on the 3d, and that it is now in a very dangerous condition. Unless it is put in order at once, I shall take legal steps in the premises. Answer.

J. C. HILL,
Railroad Commissioner.

Telegram.

ROANOKE, VA., MARCH 5, 1888.

Gen'l J. C. HILL, Railroad Commissioner:

Upon receipt of your former telegram I issued instructions to have the points complained of examined and necessary repairs made at once.

Ballast train has been working there, and repairs should have been finished on last Friday. I have sent my engineer to examine it personally. Some one is evidently making mis-statements to you.

D. W. FLICKWIR,
Superintendent S. V. R. R.

RICHMOND, VA., MARCH 6, 1888.

D. W. FLICKWIR, Esq.,

Superintendent Shenandoah Valley railroad, Roanoke, Va.:

DEAR SIR:

My information was gotten from a source deemed perfectly reliable, and, so far as I have information, not at all unfriendly to your road.

I note you have sent your engineer to examine it personally. Please report the real condition of the track as soon as you can. I am naturally uneasy about the Shenandoah Valley railroad.

Yours truly,

J. C. HILL,
Railroad Commissioner.

ROANOKE, VA., MARCH 8, 1888.

Gen'l J. C. HILL, Railroad Commissioner, Richmond, Va.:

DEAR SIR:

Replying to your favor of March 6th, I received your first telegram with reference to cribs at Spruce Hill, while at Milnes. I instructed Mr. Churchill, our engineer, to go there at once to make a personal examination and do whatever was necessary. I was thoroughly familiar with the location, and did not think that there could be anything there that was very much out of the way. I received a report from Mr. Churchill telling me what he had instructed the supervisor to do. I was very much surprised to receive your second telegram, and I immediately wired Mr. Churchill to go there at once, and I enclose herewith his report, which kindly return when through with.

I do not think that there is any reason for you to be uneasy as regards the Shenandoah Valley railroad; it is in very fair condition, and I should be very glad to have you examine it thoroughly. If you will fix a time when it would suit you to make a personal examination of the road, it will afford me great pleasure to meet

you with an engine and car at any point that you may designate on the line of the road, and to accompany you over the entire road.

There is nothing in any of the departments that we wish to conceal from you, and while I know there are many improvements which could be made, I think that the general condition of the road will compare very favorably with most of the roads in this state.

Yours truly,

DAVID W. FLICKWIR,
Superintendent.

MILNES STATION, MARCH 7, 1888.

D. W. FLICKWIR Esq.,

Superintendent Shenandoah Valley railroad:

DEAR SIR:

On Saturday afternoon, February 25th, I received telegram from you that the cribs between Front Royal and Riverton were reported in very bad condition and as needing immediate repairs. I went to this point on first train Monday, and made a thorough examination of the cribs. Although I found nothing dangerous about them, and so reported to you, nevertheless they presented a rough and frail appearance, owing to the filling between the crib-timbers having slipped out; this arose simply from the fact that clay was used instead of stone. I therefore ordered timber and stone to be hauled there at once, and repairs to be made—leaving the necessary instructions. Some of the material was hauled that afternoon, and repairs were commenced by the ballast-train force on the 28th, and finished on March 2d.

On March the 5th I received a telegram from you, stating that the state railroad commissioner advised you that there was but one man at the cribs on the 3d, and that I had done nothing there. As a matter of fact, the repairs having been completed on the 2d, nobody in the company's employ was at work there on the 3d.

On the 5th, I also received from you a copy of the report of the state railroad commissioner's expert on these cribs at Spruce Hill, with instructions to make a report of their condition and the repairs made upon them, after a second examination.

I proceeded to the Spruce Hill cribs again yesterday, and have to report as follows: Both the first and second cribs, north of Front Royal, have been thoroughly repaired according to my instructions: which were—to put in extra crib-timbers, both stringers and ties, underneath the sets already there, taking care that the ends of the stringers were imbedded in the rocky sides of the ravines, and thus made secure; and to fill the entire space between the crib-timbers with stone taken from our quarry to the cribs and packed in place.

I learn from my supervisor that Crib No. 1, which received the most attention, was built last spring, and that prior to that time the bank was riprapped. The banks being of a slippery material, the spring rains carried out the riprap and a portion of the slope, but none of the road beds.

Further, I learn that no more serious trouble has ever occurred there, but that the place has always received a great deal of attention, and that after each year's ditching the track has been thrown towards the hill; so that, at the present time,

it is from three to five feet further from the river than it was two years ago, and therefore that much safer.

While the description of this locality, as given by Capt. Sumpter to the railroad commissioner, is in the main correct; yet, through his not having access to all the facts, and from his being a comparative stranger to the locality, his report is very misleading.

The ravine crossed by Crib No. 1, extends only to the tops of the bluff and drains a cultivated field. The water coming through this ravine is very small in quantity. The extreme bottom of the bank consists of stone and logs placed there when the road was built, to secure a slow drainage; this drainage is secured in such a way as not to interfere with the road bed. The crib work consist of old ties and stringers, not good enough to remain in the trestles, but still having several years of life in their present position. The decay mentioned in report is a dry rot, and not a wet rot "caused by water passing through crib." There never was any cribbing at the toe of the slope. I have however extended it down.

The stringers of the lower half of the crib are secured to the mountain side by being imbedded in the rock at the sides of the ravines, and the crib was never in any danger of slipping. This crib does not support the road bed; but the slope only.

Crib No. 2 is not across a gully or ravine extending under the road bed, but across one which reaches under the slope only. The road bed is entirely in a side cut. The crib work, lying as it does on a flat slope, receives but very little strain. It is of use only in keeping the toe of the slope from running into the river. If the slope were of stone instead of clay, no crib would be required. The whole of this section was thoroughly ditched last December; the ditch is now partly filled by material falling during the winter months. The weather thus far has not been such that the material could be handled to advantage. A week or two of good weather will put the main ditch in as good condition as ever. There is, however, a good cross-drain close to Crib No. 2, sufficient to carry off all water there. There are others also at various points along the bluff.

Complaints and reports of parties living along the road, who may happen to discover any defect in the same, are always very thankfully received by my men, and quickly acted upon. The person that brought this small matter before the commissioner, thus involving considerable expense to the state, has never made complaint to anybody connected with the road.

Yours truly,

CHAS. S. CHURCHILL,
Assistant Engineer.

RICHMOND, VA., MARCH 9, 1888.

D. W. FLICKWIR, Esq.,

Superintendent Shenandoah Valley railroad, Roanoke, Va.:

DEAR SIR:

Yours of the 8th, with Engineer Churchill's report, is to hand. I am uneasy about the road; it was badly constructed and improperly located, and, of necessity, must be dangerous. I am satisfied that you are doing all you can

with the limited means at your command. If an accident occurs, it will be the result of circumstances which you neither foresee nor control.

I can't leave my office for inspection work for a month or two, but will go over the road with you at my earliest convenience.

Yours truly,

J. C. HILL,
Railroad Commissioner.

ROANOKE, VA., MARCH 13, 1888.

Gen'l J. C. HILL, *Railroad Commissioner, Richmond, Va.:*

DEAR SIR:

I am in receipt of your favor of March 10th, returning Mr. Churchill's letter. I note with pleasure that you will make an inspection trip over the road within the next few months, and it will give me great pleasure to show you the line, when I think that I will be able to prove to you that it is properly located and well constructed.

Yours truly,

DAVID W. FLICKWIR,
Superintendent.

ROANOKE, VA., MAY 2, 1888.

Gen'l J. C. HILL, *Railroad Commissioner, Richmond, Va.:*

DEAR SIR:

With further reference to your letter of March 10th, can you advise when it would be convenient for you to make an inspection of the road? I have engagements for the balance of this week, but, after that time, I can arrange to go with you at any time, provided you give me several days' notice.

Yours truly,

DAVID W. FLICKWIR,
Superintendent.

ROANOKE, VA., MAY 10, 1888.

Gen'l J. C. HILL, *Railroad Commissioner, Richmond, Va.:*

DEAR SIR:

Your favor of May 9th is received, and I will arrange to meet you at Roanoke on Monday the 21st, and will arrange to leave Roanoke with you on Tuesday morning the 22d.

Will you kindly send me the name of your clerk for whom you want the pass, when I will take pleasure in getting it from Mr. Sands.

Yours truly,

DAVID W. FLICKWIR,
Superintendent.

Complaint in reference to live stock trains.

RICHMOND, VA., FEBRUARY 28, 1888.

JOS. H. SANDS, Esq.,

General Manager N. & W. Railroad, Roanoke, Va.:

DEAR SIR:

I herewith enclose you a number of petitions from cattle shippers on the line of your road, I am informed that it is a matter of great interest to the people in southwest Virginia. I know that you are disposed to accommodate your patrons and trust you may find it possible to give them the facilities asked for.

Yours truly,

J. C. HILL,
Railroad Commissioner.

ROANOKE, VA., MARCH 1, 1888.

Hon. JAMES C. HILL,

Railroad Commissioner, Richmond, Va.:

DEAR SIR:

I have your favor of the 28th ultimo with enclosures for which I am very much obliged. I have always been anxious to establish the very thing that these petitions call for. Unfortunately we were never able to get the cattle shippers to agree to get their stock to our stations in time for any specified train upon certain fixed dates; they always preferred, and do still, coming for any train and having their stock shipped. I will take a great deal of pleasure in working this matter up, and will arrange to put on two live stock trains a week for local stock between points on our western division and Norfolk. If our patrons in the cattle business will take as much interest in making these trains a success as is evidenced by their petition, I can ask nothing better. I will retain these petitions with your permission.

Yours truly,

JOSEPH H. SANDS,
General Manager.

RICHMOND, VA., MARCH 5, 1888.

JOSEPH H. SANDS, Esq.,

General Manager N. & W. Railroad, Roanoke, Va.:

DEAR SIR:

I have your letter dated the 1st inst., and have furnished each member of the legislature living in the country tributary to your western division with a copy. It gives these gentlemen entire satisfaction. I have called their attention to the absolute necessity of the shippers co-operation in good faith with the railroad company in order to secure the benefit of the arrangement, which they have assured me was of the first consequence to the country west of Lynchburg.

On my own behalf I thank you for making the arrangement, which is or ought to be entirely satisfactory. Of course keep the petitions.

Yours truly,

J. C. HILL,
Railroad Commissioner.

ROANOKE, VA., MARCH 6, 1888.

J. C. HILL, Esq.,

Railroad Commissioner, Richmond, Va.:

DEAR SIR:

I am very much obliged to you for your favor of the 5th inst., and I am glad to note that the parties interested are satisfied.

Yours truly,

JOSEPH H. SANDS,
General Manager.

ROANOKE, VA., MARCH 27, 1888.

Gen. JAMES C. HILL,

Railroad Commissioner, Richmond, Va.:

DEAR SIR:

Referring to yours of February 28th to Joseph H. Sands, Esq., General Manager Norfolk & Western railroad, transmitting a series of petitions from live stock shippers upon the line of the Norfolk & Western railroad, in the matter of an improved and quickened train service for the benefit of their shipments, I beg to advise that this service has been arranged, and the general manager has no doubt communicated with you in reference thereto, transmitting schedule showing this service in detail over the main line from Bristol to Norfolk.

I beg to transmit herewith a circular that I have prepared, which will be forwarded to all stock shippers whose names are signed to the aforesaid petition, and also of members of the legislature who joined in a similar petition to you. This circular will likewise be furnished to all newspapers in the territory reached or contiguous to our road, both main line and branches, and I trust will be published. I have recited therein the essential facts and I trust will enable shippers to understand the advantages to be derived by availing themselves of this special stock train, and thereby enable it to be maintained. Of course live stock shippers using other scheduled trains will have their property forwarded with the utmost expedition of which those trains are capable, and at certain points on the western division where said live stock train overtakes and passes other trains, any stock that may be upon said other trains can at those points be delivered to the live stock express, which particular points are Radford station and Lynchburg station. This transfer, however, of cars of live stock from the ordinary freight trains to the live stock express would not be practicable at any other than the two points named.

Will you kindly send me the postoffice address of the members of the present legislature, as I noticed that several of them are joined in the petition, and I wish to send to such gentlemen copies of the circular referred to.

Thanking you in advance for your courtesy, I am,

Very respectfully,

A. POPE, G. F. A.

Schedule of fast live-stock express trains.

In order to meet desires of the stock shippers for a continuous and quick train service for live stock shipments, the following schedule has been arranged, commencing Monday, March 26, 1888, starting from Bristol, Tenn., on Mondays and Thursdays of each week:

Leaving	Bristol.....	9 05 a. m.,	Mondays and Thursdays.
"	Glade Spring.....	11 00 a. m.	
"	Pulaski.....	3 50 p. m.	
"	Radford.....	5 15 p. m.	
"	Roanoke.....	9 00 p. m.	
Arriving	Lynchburg.....	1 00 a. m.	
Leaving	Lynchburg.....	1 30 a. m.,	Tuesdays and Fridays.
"	Burkeville.....	6 30 a. m.	
"	Petersburg.....	10 45 a. m.	
Arriving	Norfolk.....	4 50 p. m.	

Thus enabling a movement from Bristol to Roanoke in twelve hours; to Lynchburg in sixteen hours; to Burkeville in twenty-one hours and thirty minutes; to Petersburg in twenty-five hours and forty minutes, and to Norfolk in thirty-one hours and forty-five minutes. This movement, being dependent always, as to time of passing these, or other stations, or arrival at terminal points, upon such unavoidable delays as are incident to transportation.

The advantages of movement by these trains are respectfully submitted to the attention of shippers along the main line.

Shippers from the Saltville branch, and the New River and Cripple Creek divisions, are likewise enabled, by the current schedules, to have their shipments connect closely at the respective junction points with these fast trains.

Requisitions upon the Transportation department for cars will be promptly honored, and inquiries for rates and information as to schedule movement over connecting lines, made of the undersigned, will be promptly answered.

Shipments made by other freight trains will likewise be given all possible expedition on said trains, and, whenever practicable to do so, cars containing live stock destined for junction or terminal points beyond Lynchburg, will be transferred from said freight trains to the live stock express at Radford or at Lynchburg, thus increasing to that extent the expedition of movement of live stock cars that have started from shipping stations upon ordinary freight trains.

Shippers will be expected to advise agents at initial shipping stations of their wishes as to connecting with, and being forwarded upon the live stock express from the junction points named.

A. POPE,
General Freight Agent.

Complaint of overcharge on flour.

STUART, VA., MARCH, 1, 1888.

General HILL,

Railroad Commissioner :

DEAR SIR :

I enclose railroad receipt for amount of freight paid on lot of flour. You will see that the weight, 6,870 lbs., should have been 4,870, and that I have paid the D. & New River road freight on 2,000 lbs., at 38 cents—\$7 60 more than I should have paid. I also paid the V. M. railroad freight on 2,000 lbs. from Woodstock, Va., to Danville. I cannot tell exactly what this is, as it is charged in the advance charges 2,807, and is a part of this. You will please make the calculation, and you will see at once that the item of 6,870 is 2,000 more than it should be, and that I have paid this extra and erroneous charge all the way from Woodstock to Stuart. I have made every effort to get this amount refunded, but so far have failed. I purchased the goods from J. J. Triplett, Woodstock, and he has tried to have this settled, but failed. As the mistake is so plain, I do not suppose any other papers necessary. I wish you would aid me in getting this arranged. Please render me as railroad commissioner what aid you can, and oblige,

Respectfully,

J. H. RANGELY.

—
RICHMOND, VA., MARCH 3, 1888.

J. H. RANGELY,

Stuart, Va.:

DEAR SIR :

I have this day forwarded your claim to P. H. Adams, Esq., General Claim Agent Piedmont Air Line, who will give it immediate attention.

Yours truly,

J. C. HILL,
Railroad Commissioner.—
RICHMOND, VA., MARCH 3, 1888.

P. H. ADAMS, ESQ.,

General Claim Agent P. A. L., West Point, Va.:

DEAR SIR :

Enclosed you will find way-bill and letters from J. H. Rangely Stuart, Va. It is a plain case, and I have no doubt you will promptly arrange it.

Yours truly,

J. C. HILL,
Railroad Commissioner.

WEST POINT, VA., MARCH 13, 1888.

Gen. J. C. HILL,

Railroad Commissioner, Richmond, Va.:

DEAR SIR:

I have your favor of March 3rd, enclosing freight bill showing amount paid on shipment of flour in transportation Woodstock to Stuart, Va., consigned to J. H. Rangely; also letter from Mr. Rangely, complaining of excessive charges on the shipment. In reply I beg to state that I have to-day prepared voucher for the amount of overcharge on the shipment, and forwarded it to the treasurer of the D. & N. R. R. R., with the request that he have the amount refunded at once.

I have been unable to reply to your letter earlier, from the fact that I had to refer it and the freight bill you enclosed, to agent at Danville, in order that he might locate the shipment, and furnish information that was necessary before payment could be made.

Very truly,

P. H. ADAMS,
General Claim Agent.

STUART, VA., MARCH 15, 1888.

Gen. J. C. HILL,

Railroad Commissioner, Richmond, Va.:

DEAR SIR:

Yours received inclosing letter from P. H. Adams, regarding claim for overcharge on flour.

I have been trying for a long time to get this corrected, but could not. I received my pay for the chestnuts, and allow me to thank you for your prompt attention to the claims I have sent you. I will know in future how to get them settled.

Yours truly,

J. H. RANGELY.

Complaint in reference to charge for inspection of powder.

ROANOKE, VA., APRIL 2, 1888.

Gen. J. C. HILL,

Railroad Commissioner, Richmond, Va.:

DEAR SIR:

In reference to the inspection of powder coming into the state of Virginia, through the different ports or other gateways, intended for delivery to consignees within the state.

I am informed that there is an inspection fee charged at Norfolk; possibly at Newport News, for this service. I have not received any official advice thereof, and I beg therefore to inquire if it is authorized by the statutes of Virginia. If

you will kindly furnish me with a copy of the statute or reference dates that will enable me to locate it, and any information as to the rights or duties of any state official in this matter, and as to the character of notice that has been given publicly that such a charge is being made.

Very respectfully,

A. POPE, G. F. A.

RICHMOND, APRIL 4, 1888.

A. POPE, Esq.:

G. F. A., N. & W. Railroad, Roanoke, Va.:

DEAR SIR:

Upon further examination, I find that on the 3d of March, 1880, the legislature provided for the office of powder inspector for Norfolk and Portsmouth, Acts 1879-80, page 147, chapter 154. A copy is herewith enclosed.

Yours truly,

J. C. HILL,
Railroad Commissioner.

Complaint in reference to ties on the Newport News division of the Chesapeake and Ohio railroad.

RICHMOND, VA., MAY 15, 1888.

Gen'l J. C. HILL, Railroad Commissioner:

GENERAL:

In obedience to your instructions, I have made an examination of the Chesapeake and Ohio railroad from Newport News to the west end of their line in Virginia, and I herewith respectfully hand you my report:

On that portion of the road between Newport News and Richmond, I found a great many defective ties. I counted them between Oriana and Lee Hall, and found 228; I also counted 437, between Elko and Mountcastle. I think the condition of the ties between these two points are about an average as between Newport News and Fort Lee; from Fort Lee to Richmond the ties are much better. At west end of bridge 54-c, I found eight (8) very badly decayed ties. Being very near this bridge, they should be renewed at once. The ties on the cattle-guard, near east end of the siding at Walkers, should also be renewed. This portion of the road is fairly ballasted, well ditched, and in good line and surface.

The bridges and trestles are safe; some of them show signs of decay, but as they are low structures and strongly built, (the bents constructed of 12x12 timbers set twelve feet six inches apart—the stringers are double 8x16,) will last for several years.

I found trestle 43 somewhat out of line. I called the attention of the master

bridge carpenter to its condition, and he at once ordered the bridge foreman on that division to go there and put it in proper alignment. I found a great many ties on the trestles and bridges badly decayed, but being very closely laid (four inches), they are not as yet unsafe, though I think they should be renewed at the company's earliest convenience.

West of Richmond I found a great many bad ties, but as the joint, centre, and quarter ties are sound and the rails well spiked, I do not apprehend any immediate danger from track spreading, rail breaking, or crushing of ties. I found very few bad rails in the main track; the track is well ballasted, in good line and surface, and the ditches in fair order.

The bridges are safe. They are taking out the wooden Howe bridge over South river at Waynesboro', and putting in a double girder latticed iron bridge. I found on nearly the entire line, wherever there were bad ties, new ones distributed, and nearly every track force at work putting them in track. I am of the opinion that the Chesapeake and Ohio company show a disposition to do all they can to put their road bed in first-class condition.

There is much room for improvement in their station houses west of Richmond; most of them are small and inconvenient. The waiting room in cold weather must be very unpleasant, especially to ladies. They are fitting up very nice and comfortable waiting rooms at Charlottesville, and it is to be hoped that they will continue this work until they have at all of their stations good, convenient, and comfortable buildings, with separate waiting rooms for each sex with all necessary convenience. The coaches are comfortable and kept clean. There is some complaint at Gordonsville in regard to the connection between the Chesapeake and Ohio and the Virginia Midland; they complain that the Chesapeake and Ohio will not wait for the Virginia Midland, but often leave when the Virginia Midland is almost at the platform.

I respectfully ask that you will express the thanks of this office to the officers, agents, and employees of the Chesapeake and Ohio for their courteous treatment and assistance during my examination.

Very respectfully,

J. U. SUMPTER, *Clerk.*

RICHMOND, VA., MAY 25, 1888.

Gen'l W. C. WICKHAM,

Second Vice-President Chesapeake and Ohio railroad:

DEAR SIR:

By order of Gen'l Hill, I enclose you copy of my report on the examination of your road.

Very respectfully,

J. U. SUMPTER, *Clerk.*

RICHMOND, VA., MAY 25, 1888.

Mr. J. U. SUMPTER,

Clerk Railroad Commissioner of Virginia, Richmond, Va.:

DEAR SIR:

I have your favor of the 24th, covering your report to the railroad commissioner in regard to inspection of this road in Virginia.

So far as defective ties are concerned, we have had to take out an immense number of them in the past two years, and it has been impossible to get them all out up to this time. Every defective tie is known to the road department, and I think that by the first of August we will have the last one of them out. In the mean time, of course you understand the road is very closely watched, and I have no apprehension of any trouble.

Yours truly,

W. C. WICKHAM, *Receiver.*

Complaint of charge for merchandise which passenger wanted to ship as baggage.

PETERSBURG, VA., MAY 22, 1888.

COMMISSIONER RAILROADS,

State of Virginia, Richmond, Va.:

DEAR SIR:

I would respectfully request an answer from you regarding my complaint, and at same time what redress is there for me. I have occasion to go to Southampton county court once a month, and I always take a trunk of clothing with me to dispose of, and in every instance I am refused by the baggage-master a check for same, stating that he has orders not to check my baggage unless I am willing to take oath or make affidavit to the effect that it is personal baggage (this I know and can prove is only done with myself and other merchants who go to the same place), and not with the general traveling sales people. The road complained of is the Norfolk and Western at this point, and I am under the impression that they have no right to discriminate against me. I am forced to ship my trunk by express at a considerable cost, while others are allowed 150 lbs., and an excess of 100 lbs., and no questions asked. Kindly oblige me with an early reply, and I will remain,

Truly yours,

ELIAS PEYSER.

RICHMOND, VA., MAY 23, 1888.

ELIAS PEYSER, ESQ.,

Petersburg, Va.:

DEAR SIR:

Yours of the 22nd received, and in answer I would say that the Norfolk & Western railroad company have the right to refuse to check your trunk,

unless it contains only your personal wearing apparel and such other articles as are necessary to a person traveling. The case of the Norfolk and Western railroad company vs. Irving was decided by the court of appeals of this state at Wytheville, last February, in favor of the railroad company, a copy of which I enclose. Yours is a similar case. If you know of any case where the railroad has discriminated against you in any matter, give me the facts, and I will at once put a stop to the discrimination, and see that you have justice done you.

Yours truly,

J. C. HILL,
Railroad Commissioner.

NORFOLK & WESTERN R. R. Co. }
vs. } Opinion.
IRVINE.

LACY, J.
Feb. 16th, 1888.

This is a writ of error to a judgment of the circuit court of Wythe county, rendered at the March term thereof, 1887.

The action was trespass on the case against the plaintiff in error by the defendant in error for the refusal of the company to check his trunk to Lynchburg after selling him a ticket as a passenger over the said company's road to the said city of Lynchburg.

At the trial there was a verdict for the plaintiff for \$500, and the defendant company moved the court to set aside the verdict and grant it a new trial, which motion the court overruled and rendered judgment on the verdict, whereupon the defendant company brought the case by writ of error to this court.

The first assignment of error here necessary to be considered, is the refusal of the court to give the third instruction asked for the defendant company, which is as follows:

No. 3. The court instructs the jury that if they should believe from the evidence that the plaintiff is entitled to recover anything, then the measure of his damages is fixed by the statute at not less than twenty-five nor more than one hundred dollars. This instruction was properly refused; such penalty is prescribed by the 17th section of chapter 61 of the Code. But this is not the measure of damages in an action for injuries against such company, this is the penalty prescribed by law for *failure* to transport or deliver property offered for transportation. But by the fifth section of chapter one hundred and fifty-five of the Code, the measure of damages in an action for injuries is prescribed as follows: "Any person injured by the violation of any statute may recover from the offender *such damage as he may sustain* by reason of the violation, although a penalty or forfeiture for such violation be thereby imposed, unless the same be expressly mentioned to be in lieu of such damages." (Code, 995; Western Union Tel. company v. Reynolds Bros., 77 Va. Rep'ts, 178), which disposes also of the demurrer of the defendant to the plaintiff's declaration, upon the ground that the recovery being fixed by statute, the same was recoverable by motion or action, and if the plaintiff elected to proceed by action, such action should have been debt, and the amount of recovery fixed by the court. The next assignment of error is, as to the refusal of the court to set aside the verdict of the jury and grant a new trial, because it is not proved nor attempted to be proved that the plaintiff received

any damage or injury. The evidence shows that the plaintiff had been what is known as a traveling auctioneer or pedlar, and had been accustomed to carry his merchandise as such auctioneer or pedlar in trunks, as baggage, paying for same as extra or excess baggage over the one hundred and fifty pounds of baggage allowed by the 18th section of chapter 61 of the Code. That the company has instructed its employees not to check such goods in future as baggage; that the agent did not refuse to check the baggage or trunk outright, but required the plaintiff to sign a written statement which was tendered him to the effect: "I certify that my trunk contains nothing but wearing apparel." That the regulations of the company forbade the checking of the trunks of traveling auctioneers, unless they would furnish satisfactory proof of what the trunks contained; that Irvine had been engaged in such business, and that it was not known to the company or its agent; that he had ceased to do that business, and that the plaintiff did not say that he had ceased to do business in June of that year.

That a railroad company may make all reasonable rules for the conduct of its affairs, is well settled. This reasonableness will be dependent upon the circumstances of the case, and the rulings of the case applying the law to the facts; and these rules must not only be reasonable, but they must be reasonably construed.

A company such as this, is bound to carry baggage within the limit provided by law, and is also bound to carry all proper freights, such as the merchandise of licensed auctioneers; but it is reasonable and judicious to provide for carrying freight and heavy burdens in separate trains equipped for the purpose, and the company cannot be required to transport merchandise or other freights, not baggage, on its passenger trains which have not been equipped for such use; and the plaintiff having exacted such service of these trains as a traveling merchant, if he had ceased such employment and business, it was a simple and easy act for him to so certify.

A carrier of passengers is only required to carry baggage under a certain weight, and may by by-law or otherwise restrict the amount to be carried for any one passenger, so the limit does not rest below that fixed by the statute; and may also refuse to carry anything as baggage, except the passenger's ordinary personal baggage. (Wood's Railway Law, 3, 1512; Phelps v. London & C. R'y Co., 19 C. B. N. S., 321. "And a railway company may refuse to carry merchandise as personal baggage or anything except what is useful and necessary, or useful for the passenger's personal comfort and convenience." Collins v. Boston & C. R. R. Co., 10 Cush., 606; the Ionic, 6 Blach., &c. U. S. C. C. 538; Dibble v. Brown, 12 Ga.; Stevenson v. Conn. River R. R. Co., 44 N. H., 325; Hawkins v. Hoffmann, 6 Hill, N. Y.; Doyle v. Kyser, 6 Ind. R.; Merrill v. Grinnell, 30 N. Y., 594; Stevenson v. Conn. River R. R., 98 Mass.; Smith v. Boston & C. R. R., 44 N. H., 325.)

It has been decided in a multitude of cases that passengers cannot carry merchandise in his baggage to avoid the payment of freight upon it, and recover for its loss against the company; and this ruling extends to samples carried by a traveling salesman while upon the road. (Thompson's Carriers of Passengers, 511, and cases cited. If the company could not be required to carry merchandise as baggage, was it reasonable to require traveling merchants accustomed to carry merchandise in trunks against the rule of the company as baggage, to certify that his trunk tendered as baggage did not contain merchandise, but only wearing apparel?

It is not necessary in this case to consider what is luggage or baggage; but the same has been often defined, and is well understood.

We think that the evidence shows that the plaintiff was not damaged or injured in any way by the company. Whatever inconvenience he suffered he imposed upon himself, and the circuit court erred in over-ruling the motion of the defendant to set aside the verdict and grant a new trial; and the said judgment of the said circuit court of Wythe county will be reversed and annulled.

A Copy—Teste:

GEO. K. TAYLOR, C. C.

Notification of change in number of directors and name of Farmville railroad company.

DILLWYN P. O., BUCKINGHAM Co., VA., June 4, 1888.

Hon. J. C. HILL,

Railroad Commissioner, Richmond, Va.:

DEAR SIR:

I have the honor to forward to you the following proceedings of a stockholders meeting of the Farmville & Charlottesville railroad company, held June 2, 1888. The change of name is expressly authorized by charter. See Acts extra session 1887, page 351.

Yours truly,

R. T. HUBARD,
President O.-K. Railroad Co.

Number of Directors.

Resolved 1. That the following be adopted as a by-law of this company to go into effect at the next annual meeting: There shall be six directors of this company, besides the president, (who is a director ex-officio). The said directors shall be divided into three classes of two each; at the next annual meeting, directors of the first class shall be elected for one year, of the second class for two years, and of the third class for three years; annually thereafter two directors shall be chosen to hold office for three years.

Resolved 2. That a copy of the above resolution be at once certified to Hon. J. C. Hill, Commissioner of Railroads of Virginia.

Change of Name.

Resolved, That the name of this company be changed with reference to the ultimate extension of the main line of railroad to Gordonsville, or some other point in the county of Orange, Va., and that said company be hereafter called, designated, and known by the name of Orange-Keysville railroad company.

Extracts from the minutes in my custody.

Test:

R. T. HUBARD,
President O.-K. Railroad Company.

Complaint in reference to signals on Atlantic & Danville and Suffolk & Carolina railroads.

RICHMOND, VA., JUNE 11, 1888.

General J. C. HILL,
Railroad Commissioner:

SIR:

I beg to call your attention to the careless manner in which the Semaphore signal is worked at the crossing of the Suffolk & Carolina and Atlantic & Danville roads over the Norfolk & Western at Suffolk. I noticed trains of the S. & C. and A. & D. pass over the N. & W. without changing the signal. I think this is a matter that should have immediate attention, and the road or roads whose duty it is, should be required to have these signals properly worked, as the failure to do so may result in a serious accident.

Very respectfully,

J. U. SUMPTER, *Clerk.*

RICHMOND, VA., JUNE 12, 1888.

Capt. N. M. OSBORNE,
Supt. N. & W. R. R., Norfolk, Va.:

DEAR SIR:

I enclose you copy of letter of Capt. J. U. Sumpter, in regard to crossing signal at Suffolk. I would be glad if you would order your agent at Suffolk to keep a lookout for the proper change of the signal at that point, and notify me if not properly worked.

Yours truly,

J. C. HILL,
Railroad Commissioner.

RICHMOND, VA., JUNE 12, 1888.

General CHAS. B. PECK and R. H. THOMPSON, Esq.,
General Manager and Superintendent of the A. & D., and S. & C. R. Roads:

SIRS:

I herewith enclose you a letter of Capt. John U. Sumpter, who has just returned from a tour of inspection. Please give the matter immediate attention, as such carelessness is liable to result in accidents of a very grave character.

Yours truly,

J. C. HILL,
Railroad Commissioner.

NORFOLK, VA., JUNE 14, 1888.

Gen. J. C. HILL,

Railroad Commissioner, Richmond, Va.:

DEAR SIR:

I am very much obliged for your favor of the 12th.

The violation of the rules for operating the crossing near Suffolk, stated by Capt. Sumpter, was a great wrong and a great outrage alike to this company and to the public. Our contract with the Atlantic and Danville R. R. Co., among other things, provides as follows:

"SECTION 8. That in order to insure the public safety, it shall be the imperative duty of the said party of the second part*, or of any party or parties who may operate their road, to cause all of the trains, whether regular or irregular, or locomotives and cars, to approach said crossing with caution, and at a rate of speed not exceeding five (5) miles per hour, and to require its conductors, engineers and other persons having charge of its trains, locomotives, or cars, not to cross the roadway and tracks of the said party of the first part† until they have first positively stopped such train, locomotive or cars, within sound of the watchman or flagman's voice, and have been told by such watchman or flagman that the track is clear, and that they can proceed to cross, and have satisfied themselves beyond a doubt that the signal on the signal post has been placed in accordance with the prescribed rules, so as to permit the passage of the trains of the said party of the second part. It being understood that when trains on both tracks are approaching the said crossing at the same time, that the train of the party of the first part, whether passenger or freight, shall be entitled to precedence, and the train or trains of the party of the second part shall remain standing until the crossing is passed by train or trains of the party of the first part."

Our contract with the Suffolk & Carolina railroad has a similar clause.

When I received the Atlantic and Danville railroad time-table No. 8, I addressed a communication to General Manager Peck, a copy of which I enclose, marked "A." He replied to this communication, assuring me that the rules for the crossing were and would be strictly observed.

Some time ago, I called the attention of Vice-President Hubbell, of the Suffolk & Carolina railroad, to the violation of the crossing rules by his trains, and he assured me he would have the matter attended to. But to prevent this very thing, the Union Switch and Signal Co., of Pittsburg, Pa., are now making for us a set of signals for use at the Suffolk crossing, similar to the signals you see in use at the Petersburg crossing with the Coast Line, and at the Lynchburg crossing with the R. & A. R. R. But this signal will have derailing switches, and the whole will be interlocking, so that in case an Atlantic & Danville, or a Suffolk & Carolina train attempts to cross without having the signal properly switched, it will go into the ditch. That is the only sure way of preventing their men from violating the rules. We hope to have these signals in next month.

Yours truly,

N. M. OSBORNE, *Supt.*

* The Atlantic and Danville railroad company. † The Norfolk and Western railroad company.

NORFOLK, VA., MAY 16, 1888.

CHAS. B. PECK, ESQ.,

General Manager, &c., Norfolk, Va.:

DEAR SIR:

I judge from your time table No. 8, received this A. M., that you do not propose to bring your trains to a halt in crossing our tracks at Waverly and at Suffolk. If I am correct, I must ask you to change this. We would ask that you place signal or stop boards on either side of the crossings one hundred feet distant from same, and that your engines be brought to a *full stop* at these signal boards; that the signals giving your trains the right to cross be not made until *after* your train has come to a full stop.

Also please direct that your trains will not undertake to cross when there is a N. & W. train approaching the crossing and within half a mile or less therefrom.

Yours truly,

N. M. OSBORNE, *Supt.*

SUFFOLK, VA., JUNE 26, 1888.

Mr. J. C. HILL,

Railroad Commissioner, Richmond, Va.:

DEAR SIR:

I beg to acknowledge your favor of the 12th inst. On the same day, I received a letter from Mr. N. M. Osborne, Supt. N. & W. R. R., upon the same subject, enclosing a copy of Capt. Sumpter's letter, and have been in correspondence with Mr. Osborne since. We have been very careful to attend to the crossing signals when our trains pass, and believe that our trains have been mistaken for the A. & D. trains in this matter. Will be glad to have proof to the contrary, and assure you that every effort will be used to prevent a recurrence of the delinquency charged. Hoping that you will excuse delay in replying, I am

Yours very truly,

R. H. THOMPSON, *Supt.*

NORFOLK, VA., JUNE 28, 1888.

Gen'l J. C. HILL,

Railroad Commissioner, Richmond, Va.:

SIR:

I have the honor to acknowledge your communication of June 12th, in regard to Semaphore signals at our crossing with the Norfolk and Western road at Suffolk. Immediately upon receipt of your notice I went into an investigation of the matter, and found that we had run a crossing once or twice, and I issued stringent orders in regard to it, and will dismiss the first train man that undertakes to run the crossing.

Very respectfully,

CHAS. B. PECK,
General Manager.

Notification of acceptance by Petersburg railroad company of law in relation to voting in stockholders' meeting.

RICHMOND, VA., JUNE 16, 1888.

JAMES C. HILL, Esq.,
Railroad Commissioner:

DEAR SIR:

At a meeting of the stockholders of the Petersburg railroad company, held on Thursday, the 31st day of May, 1888, the following resolution was adopted:

Resolved by the stockholders of the Petersburg railroad company in general meeting assembled, that the provisions of the Code of Virginia of 1887, chapter 47, section 1116, which states as follows: "In meeting of stockholders each stockholder may in person or by proxy, give one vote on each share of stock held by him in the same right," be and hereby is accepted to take effect and be acted under at all meetings of stockholders of this company hereafter held.

A true copy from the record:

M. W. YARRINGTON,
Secretary.

Report of J. U. Sumpter on condition of various railroads.

RICHMOND, JUNE 28, 1888.

Gen'l J. C. HILL, Railroad Commissioner:

GENERAL:

In obedience to your orders, I examined the following roads, and I herewith respectfully hand you my report:

Atlantic and Danville (broad gauge), between West Norfolk and Suffolk.—This road, for a newly constructed road, is in very fair order. Between Suffolk and Franklin it is not in as good condition as should be; it seems to have been built very hurriedly, and without any regard to the hereafter expense of keeping in proper condition.

Atlantic and Danville (narrow gauge).—This road, while I do not think you need have any fears as to its safety, I do not think is in as good order as it should be. There are a good many very bad ties and rails. This company give as reason for its condition that they contemplate an early change of gauge.

Seaboard and Roanoke.—This road is in good condition in every respect.

Norfolk Southern.—This road is in fair condition and safe. They are replacing the light iron rail with a heavier steel rail, and otherwise improving their road bed. Their station houses are small, and they have no telegraph station between Norfolk and Western junction and the state line—a distance of twenty-two miles.

Norfolk and Western.—This road and all of its branches are in first-class condition in every respect.

Richmond and Danville.—This road is in a very good and safe condition.

Richmond, York River and Chesapeake.—This road is in good order. They are

replacing the 56-pound iron rail with the same weight steel, and otherwise improving their road bed. This road is well ditched and splendidly ballasted, and is in a safe condition in all respects.

Virginia Midland.—I examined this road between Charlottesville and Danville. I found the road bed in fair order; some of the trestles begin to show signs of decay, but I do not think they are as yet unsafe. I found this company preparing either to repair or renew these structures. They have already on the ground, at the Sycamore trestle, an iron trestle to replace the wooded one now there, and I was informed that the company intended to commence the replacement at once. I do not think any danger need be apprehended on account of the construction of this road.

Danville and New River road is in a fair and safe condition. The bridge and trestling over Dan river shows signs of decay, and while I do not apprehend any immediate danger, I think that this company should give it careful attention and have it repaired at its earliest convenience.

The Suffolk and Carolina is in a safe condition.

Suffolk Lumber company.—This company's road is in fair order. This road might be very properly called a private road, as nearly all the business is on its own account.

I think with the exception of station accommodations, that the railroads of Virginia will compare very favorably with the roads of any of the Southern states. As to station houses, I found on most of the roads that they were small and uncomfortable and void of necessary conveniences.

Very respectfully,

J. U. SUMPTER, *Clerk.*

Improvements on the Shenandoah Valley railroad.

ROANOKE, VA., August 16, 1888.

Gen'l J. C. HILL, *Railroad Commissioner,*
Richmond, Va.:

DEAR SIR:

Enclosed herewith, please find statement giving the information asked for with reference to improvements on the line of the road from January 1st to June 30th, inclusive.

Yours truly,

DAVID W. FLICKWIR,
Superintendent.

Improvements on the line of the Road from January 1st to June 30th, inclusive.

Cross-ties	76,824
Switch timber.....	13,962 lineal feet.
Cattle-guards.....	20,095 lineal feet.

Improved switches.....	8
Frogs.....	13
New switches, and switches extended.....	2,906 lineal feet.
Lumber for repairs to bridges and trestles.....	1,122,290 feet.
Ballast.....	5,124 cub. yards.
Material removed from ditches.....	21,538 cub. yards.
One 90-foot span iron bridge.	
Twenty-one spans small girder bridges.	

STATISTICAL TABLES.

TABLE No. 1—MILEAGE OF ROADS.

NAMES OF ROADS.	Main line.	Branches.	Length of yard track, spurs and sidings.	Aggregate length of all tracks.	Mileage in Virginia.	New lines constructed during the year.	RAILS.	
							Iron.	Steel.
Alexandria and Fredericksburg.....	28.04		3.41	32.05	28.04		3.34	28.71
Alexandria and Washington.....	8.59		2.15	10.74	8.59		2.87	7.87
Atlantic and Danville (B. G.).....	97.00		8.00	106.00	97.00	48.00	65.00	51.00
Atlantic and Danville (N. G.).....								
Brighthope.....	32.75		5.70	38.45	38.45			
Charlottesville and Rapidan.....								
Chesapeake and Ohio.....	510.77	7.62	189.56	707.95	306.32			707.95
Danville and New River.....	75.00							
Franklin and Pittsylvania.....	37.00		2.80	39.80	37.00		39.80	
Holy Neck Lumber and Transportation company.....								
Meherrin Valley.....	17.70	3.00		20.70	19.00		6.50	
Milton and Sutherland.....	6.50		.15	6.65	6.75		67.89	16.00
Norfolk Southern.....	73.06	.97	9.87	83.89	22.13		8.25	
Norfolk and Ocean View.....	8.25			8.25	8.25		11.39	115.06
New York, P. A. C. and Norfolk.....	94.46	17.00	15.91	127.37	68.36		1.37	17.43
Norfolk and Virginia Beach.....	17.80		.80	18.60	18.60		85.70	644.21
Norfolk and Western.....	408.80	171.55	140.80	720.15	631.90	37.42		
Norfolk Terminal company.....								
Petersburg.....	58.99		6.16	65.15	52.00		6.16	58.99
Piedmont.....								
Potomac.....	38.00		2.00	40.00	38.00		39.67	.33
Potomac, Fredricksburg and Piedmont.....	230.25	24.51	28.90	285.78	254.78			256.88
Richmond and Annapolis.....	189.02	13.78	31.95	234.75	161.82		45.73	189.02
Richmond and Danville.....	79.00		13.70	92.70	81.70			81.70
Richmond, Fredericksburg and Potomac.....	1.25			1.25	1.25			1.25
Richmond, Fredericksburg and Potomac Connection company.....								

TABLE No. 1.—CONTINUED.

NAMES OF ROADS.	Main line.	Branches.	Length of yard tracks, spurs and sidings.	Aggregate length of all tracks.	Mileage in Virginia.	New lines constructed during the year.	R.R.	
							Iron.	Steel.
Richmond and Mecklenburg.	31.30		1.10	32.40	31.30		1.10	31.30
Richmond and Petersburg.	22.44		6.67	29.11	22.44		6.67	22.44
Richmond, York River and Chesapeake.	30.17		8.66	38.83	30.17		28.27	19.55
South Atlantic and Ohio.	32.00		2.35	34.35	32.00			32.00
Suffolk and Carolina.								
Suffolk Lumber company.	27.00		12.00	39.00	15.00		8.00	22.00
Strasburg and Harrisonburg.	49.00		4.25	53.25	49.00		21.75	31.50
Stonewall and Rappahannock.	79.00	31.00	23.80	133.80	62.60	4.90	12.00	115.90
Shenandoah Valley.	238.11	17.44	98.18	353.73	220.88			
Valley.	80.00	2.00	7.50	89.50	62.00		31.25	28.25
Virginia Midland.	202.90	108.70	25.89	337.49	308.60		76.70	232.90
Western branch.								
Washington, Ohio and Western.	50.10		3.70	53.80	50.10		12.64	40.16
Winchester and Potomac.								
Winchester and Strasburg.	20.50		3.35	23.85	20.50		17.75	6.00
Total.	2,863.94	266.67	688.29	3,784.63	2,693.11	90.32		

TABLE NO. 2.—CAPITAL STOCK.

[illegible]

TABLE No. 2.—CONTINUED.

NAMES OF ROADS.	Par value of shares.	NUMBER OF SHARES.		TOTAL PAR VALUE AUTHORIZED.		TOTAL AMOUNT ISSUED AND OUTSTANDING.		TOTAL CASH REALIZED.		DIVIDENDS DECLARED DURING THE YEAR.	
		Common.	Prefer'd.	Common.	Preferred.	Common.	Preferred.	Common.	Preferred.	Rate.	Amount.
Seaboard & Roanoke.....	100	10,587	2,442	1,500,000	290,000	1,058,700 00	244,200 00	1,037,950 00	244,200 00	10 p. c.	130,290 00
Shenandoah Valley.....	100	36,962	.....	3,696,200	.....	3,696,200 00	.....	3,696,200 00	.....	
Valley.....	100	32,000	.....	3,200,000	.....	2,731,839 00	.....	4,899,872 25	.....	
Virginia Midland.....	100	60,000	.....	6,000,000	.....	4,899,872 25	.....	.....	.....
Western Branch.†											
Washington, Ohio & Western.....	100	15,000	.....	1,500,000	.....	1,500,000 00	1,500,000 00	1,500,000 00	.....	4 p. c.	12,984 00
Winchester & Strasburg.....	100	6,000	.....	600,000	.....	600,000 00	.....	600,000 00	.....	

* Includes both roads. † No report. ‡ \$1,070,800 00 dividend obligations included with capital stock. § Part of Virginia Midland; leased and operated by the Baltimore and Ohio railroad company. ¶ On 746 shares owned by others than the lessees.

TABLE No. 3.—DEBTS.

NAMES OF ROADS.	Capital stock.	Funded debt.	Floating debt.	Miles.	Amount per mile.
Alexandria and Fredericksburg.....	\$1,000,000 00	\$1,000,000 00	\$1,230,810 00	28.04	\$112,456 45
Alexandria and Washington.....	200,000 00			4.98	60,463 87
Atlantic and Danville, (broad gauge).....	2,100,500 00	1,835,000 00			
Atlantic and Danville, (narrow gauge).....	179,600 00	200,000 00		32.75	139,526 14
Brighthope.....	35,958,930 04	32,795,390 87	2,611,436 50	610.77	16,698 67
Chesapeake and Ohio.....	368,600 00	700,000 00	101,292 88	75	7,837 83
Danville and New River.....	200,000 00	90,000 00		87	
Franklin and Pittsylvania.....					
Holy Neck Lumber and Transportation Company.....	61,250 00	20,000 00		8.50	13,423 07
Milton and Sutherland.....	50,000 00			20.70	
Meherrin Valley.....	1,000,000 00	2,496,000 00	2,753 75	74.02	49,045 03
Norfolk Southern.....	50,000 00	30,000 00	135,413 00		
Norfolk and Ocean View.....	1,714,376 00	3,073,000 00	16,000 00		
New York, Philadelphia and Norfolk.....	500,000 00	300,000 00	344,084 03	112	40,735 49
Norfolk and Virginia Beach.....	23,000,000 00	22,516,200 00	12,388 43	18	45,182 09
Norfolk and Western.....	1,323,500 00	1,604,000 00	803,819 52	699	78,906 00
Petersburg.....	460,000 00	109,000 00		59	61,144 06
Potomac, Fredericksburg and Piedmont.....	5,000,000 00	10,134,751 00	31,870 43	38	17,391 31
Richmond and Alleghany.....	5,000,000 00	10,707,300 00	155,230 00	156.88	59,459 00
Richmond and Danville.....	2,801,850 00	817,811 23		154.40	101,731 31
Richmond, Fredericksburg and Potomac.....	140,000 00			79.00	49,287 00
Richmond, Fredericksburg and Potomac Connection Company.....	557,800 00	475,000 00	2,017 97	1.25	112,000 00
Richmond and Mecklenburg.....	1,000,000 00	384,000 00	7,499 48	8.30	36,671 49
Richmond and Petersburg.....	800,000 00	900,000 00		22.23	61,848 85
Richmond, York River and Chesapeake.....				39.1-	36,741 69

• No report.

TABLE No. 3.—CONTINUED.

NAMES OF ROADS.		Capital stock	Funded debt	Floating debt	Miles.	Amount per mile.
South Atlantic and Ohio.....		480,000 00	800,000 00		32	40,000 00
Suffolk and Carolina.*						
Suffolk Lumber Company.*						
Susquehanna and Harpersburg		1,372,900 00	1,425,804 00		82	33,374 85
Susquehanna and Harpersburg		3,096,200 00	8,883,600 00	35,728 12	255.55	36,000 00
Valley		2,731,839 00	750,000 00		113	30,812 72
Virginia Midland		4,809,672 25	12,301,000 00	508,321 31	508.00	57,490 53
Western Branch.*						
Washington, Ohio and Western.....		1,500,000 00	1,975,000 00	83,288 54	50.10	69,026 68
Winchester and Strasburg.....		600,000 00		154 00	19	31,573 85

* No report.

TABLE No. 4.—GROSS AND NET EARNINGS AND MILEAGE.

NAMES OF ROADS.	Miles of road.	Gross earnings.	Expenses and interest.	Net earnings or losses.	Capital stock.	Gross earnings per mile.	Expenses and interest per mile.	Net earnings or losses per mile.	Per cent. of gain on capital stock.	Per cent. of loss on capital stock.
Alexandria and Fredericksburg.....	28.64	\$180,675 09	\$218,970 83	\$38,295 74	\$1,000,000 00	\$6,308 48	\$7,645 62	\$1,337 14	.....	3.82
Alexandria and Washington.....	4.96	53,284 23	46,300 56	6,383 67	300,000 00	10,742 78	9,456 75	1,287 03	2.12	.....
Atlantic and Danville, (broad gauge)*.....	106	98,515 61	111,078 97	12,563 36	2,100,500 00	929 39	1,047 91	118 52	.....	.59
Brighthope	32.75	33,170 56	25,101 75	8,068 81	179,000 00	1,012 84	765 46	246 37	4.40	.....
Chesapeake and Ohio.....	510.77	4,554,450 47	6,234,940 29	1,680,489 82	35,958,930 04	8,916 83	12,206 94	3,200 11	.....	4.67
Danville and New River.....	75	71,184 48	65,590 61	5,593 87	368,000 00	949 12	874 54	74 58	1.51	.....
Franklin and Pittsylvania.....	37	13,270 19	32,631 70	19,361 51	200,000 00	358 65	881 93	523 28	.....	9.68
Holy Neck Lumber and Transportation Co.†	6.50	5,909 34	7,325 90	1,616 56	61,250 00	909 12	1,157 83	248 70	.....	2.63
Milton and Sutherland.....	17.70	6,887 91	8,466 20	1,578 29	50,000 00	389 14	478 31	89 16	.....	3.15
Meherrin Valley.....	74.02	242,375 28	210,590 42	31,784 86	1,000,000 00	3,274 45	2,845 04	429 40	3.17	.....
Norfolk Southern.....	8.25	13,559 23	9,753 60	3,806 63	50,000 00	1,643 54	1,182 25	461 28	7.61	.....
Norfolk and Ocean View.....	112	548,661 19	543,793 32	15,132 13	1,714,375 00	4,898 76	5,083 86	135 10	.....	.088
New York, Philadelphia and Norfolk.....	17.80	59,769 60	59,694 97	84 63	500,000 00	3,357 84	3,353 08	4 75	.001	.....
Norfolk and Virginia Beach.....	538.80	4,827,696 44	4,012,223 71	815,472 73	29,000,000 00	8,639 39	7,180 07	1,459 32	2.81	.....
Norfolk and Western.....	61	403,584 88	367,191 76	36,393 12	1,323,500 00	6,616 14	6,019 53	596 60	2.74	.....
Norfolk Terminal Company.†	38	19,385 32	25,385 36	6,000 04	460,000 00	510 14	668 03	157 89	.....	1.30
Petersburg.....	256.16	583,763 00	562,750 00	21,013 00	5,000,000 00	2,278 89	2,196 86	82 03	.042	.....
Potomac, Fredericksburg and Piedmont...	154.40	1,910,479 79	1,552,757 31	357,722 48	5,000,000 00	12,373 57	10,056 71	2,316 85	7.15	.....
Potomac, Richmond and Alleghany... ..	80.70	598,673 81	404,747 67	193,926 14	2,601,850 00	7,418 51	5,015 46	2,403 05	7.45	.....
Richmond and Danville.....	1.25	21,634 34	901 79	20,732 55	140,000 00	17,307 47	721 43	16,586 04	14.80	.....
Richmond, Fredericksburg and Potomac.†	31.30	42,388 76	53,018 76	10,630 00	357,800 00	1,354 27	1,693 89	339 61	.....	2.97
Richmond, Fred. and Potomac Con. Co.....	22.50	260,383 66	178,224 95	82,158 71	1,000,000 00	11,572 80	7,921 10	3,651 50	8.21	.....
Richmond and Mecklenburg.....	39.17	272,566 78	234,832 70	37,734 07	500,000 00	6,958 55	5,995 21	963 33	7.54	.....
Richmond and Petersburg.....										
Richmond, York River and Chesapeake....										

TABLE No. 4.—CONTINUED.

NAMES OF ROADS.	Miles of road.	Gross earnings.	Expenses and interest.	Net earnings or losses.	Capital stock.	Gross earnings per mile.	Expenses and interest per mile.	Net earnings or losses per mile.	Per cent. of gain on capital stock.	Per cent. of loss on capital stock.
South Atlantic and Ohio.....	32	\$30,084 22	\$32,602 32	\$3,481 40	\$480,000 00	\$1,127 63	\$1,014 83	\$108 79	.072	
Stuiflin and Company†										
Strasburg and Harrisonburg†	49	117,361 17	201,991 20	84,630 03		2,395 12	4,122 26	1,727 14		
Seaboard and Roanoke.....	110	727,898 63	498,691 70	229,206 98	1,312,000 00	6,617 25	4,444 47	2,172 76	18.34	
Shenandoah Valley.....	238.11	864,228 48	974,653 67	80,437 19	3,694,200 00	3,756 51	4,093 33	337 81		2.17
Valley, a.....	113	119,356 45	127,859 81	8,503 36	2,731,800 00	1,058 25	1,131 50	75 25		.031
Virginia Midland.....	309.00	1,766,392 64	1,722,001 57	34,391 07	4,809,872 26	5,672 77	5,562 02	110 75	.009	
Western Branch,†										
Washington, Ohio and Western.....	50.10	121,211 13	143,365 47	22,154 34	1,500,000 00	2,419 38	2,861 58	442 20		1.47
Winchester and Strasburg a.....	19	58,751 39	46,370 47	12,380 92	600,000 00	3,092 70	2,387 91	704 78	2.31	
Total net earnings.....				1,911,044 64						
Total net losses.....				1,981,392 37						
Totals.....	3,163.46	\$19,853,462 12	\$18,723,809 85	\$3,892,437 01	\$104,077,216 29					

Average gross earnings per mile..... \$6.057 44
 Average expenses and interest per mile..... 5.859 45
 Average net earnings per mile..... 698 04
 Average net losses per mile..... 630 05

* Included with report of narrow-gauge road. † No report. ‡ Included with Norfolk and Western. § Included with Richmond, Fredericksburg and Potomac railroad company. ¶ Part of Virginia Midland; leased and operated by Baltimore and Ohio railroad company. a Leased and operated by Baltimore and Ohio railroad company.

TABLE NO. 5.—AMOUNT OF BUSINESS.

NAMES OF ROADS.	Number tons hauled.	Number of passen- gers carried.	Earnings from freight.	Earnings from pas- sengers.	Earnings from other sources.	Total earnings.	Total expense.	Cost of carrying one ton one mile.	Cost of carrying one passenger one mile.
								1%	3%
Alexandria & Fredericksburg.....	438,445	601,257	965,066 40	\$113,181 57	\$2,437 13	\$120,675 09	\$145,323 08		
Alexandria & Washington.....	494,117	623,744	14,126 63	37,572 17	1,585 43	53,284 23	46,900 56		
Atlantic & Danville.....	93,194	26,400	57,813 64	10,696 77	.....	68,510 41	55,878 97		
Brighton & .....	.....	.....	23,396 60	1,968 76	8,065 20	33,470 56	23,101 75		
Chesapeake & Ohio.....	2,485,322	740,907	3,545,909 33	922,808 53	71,264 49	4,339,980 35	3,481,848 15		
Charlottesville & Rapidan.....	.....	.....	.....	.....	.....	.....	.....
Danville & New River.....	14,004	20,813	38,951 67	15,426 25	377 43	54,756 95	45,758 81		
Franklin & Pottery.....	14,043	5,706	8,056 67	5,167 83	43 47	13,270 19	20,661 00		
Holy Neck Lumber & Transportation Co.†	.....	.....	.....	.....	.....	.....	.....
Milton & Sutherland.....	3,003	4,051	3,873 25	2,008 92	28 17	5,891 17	5,064 26		
Meherlin Valley.....	↑	.....	5,660 49	1,337 42	.....	6,997 91	8,466 20		
Norfolk Southern.....	150,660	49,938	174,693 61	58,599 96	9,061 71	242,375 28	185,808 87		
Norfolk & Ocean View.....	.....	.....	.....	13,509 23	.....	13,509 23	9,753 60		
New York, Philadelphia & Norfolk.....	229,677	128,698	331,391 39	170,279 17	46,840 63	548,511 19	423,940 64		
Norfolk & Virginia Beach.....	12,968	76,541	13,577 18	21,142 37	266 03	35,000 58	17,775 41		
Norfolk & Western.....	2,499,589	662,039	3,724,360 01	918,166 29	56,459 04	4,698,985 34	2,645,555 04		
Norfolk Terminal company‡	.....	.....	.....	.....	.....	.....	.....
Petersburg.....	192,565	95,294	226,271 48	171,157 28	6,166 13	403,594 89	353,498 53		
Piedmont.....	.....	.....	.....	.....	.....	.....	.....
Potomac.....	.....	.....	.....	.....	.....	.....	.....
Potomac Fredericksburg & Piedmont.....	15,539	5,777	14,468 09	4,917 23	.....	19,385 32	16,133 00		
Richmond & Alleghany.....	389,662	169,502	390,065 00	180,687 00	9,737 00	570,519 00	371,598 00		
Richmond & Danville.....	782,617	225,794	1,296,543 19	343,999 58	178,867 59	1,819,410 36	845,265 39		
Richmond, Fredericksburg & Potomac.....	280,343	236,307	218,060 38	373,134 45	7,406 06	598,673 81	366,616 97		
Richmond, Fredericksburg & Pot. Con. Co.....	.....	.....	7,148 69	13,877 39	.....	21,026 08	500 00		
Richmond & Mecklenburg.....	28,337	12,947	30,260 14	11,154 93	973 69	42,388 76	21,376 25		
Richmond & Petersburg.....	228,199	183,524	117,834 21	128,649 59	13,595 14	260,179 94	163,821 86		

TABLE No. 5.—CONTINUED.

NAMES OF ROADS.	Number tons hauled.	Number of passen- gers carried.	Earnings from freight.	Earnings from pas- sengers.	Earnings from other sources.	Total earnings.	Total expense.	Cost of carrying one ton one mile.	Cost of carrying one passenger one mile.
Richmond, York River & Chesapeake.....	271,674	53,069	230,459 04	34,420 52	1,191 80	272,596 78	169,273 26		
South Atlantic & Ohio.....	19,299	16,135	25,275 23	9,590 76		36,084 23	32,092 82		
Suffolk & Carolina.†									
Suffolk & Norfolk & Chesapeake.....	†	†	3,050 52	1,027 45		4,977 97	25,125 49		
Strasburg & Harrisburg.....	148,889	70,160	67,013 68	50,347 49		117,361 17	112,741 20		
Montgomery & Richmond.....	960,171	94,084	543,418 53	116,226 37	7,083 85	666,727 75	381,244 52		
Washington & Annapolis.....	565,145	187,372	635,614 86	255,896 03	2,515 59	894,226 48	930,126 87		
Valley & Winchester.....			62,013 28	50,358 11	330 53	112,701 92	62,850 81		
Washington & Annapolis.....	501,877	400,148	798,613 15	685,476 54	8,682 78	1,653,772 45	977,951 16		
Washington, Ohio & Western.....	35,517	93,483	51,180 42	68,994 28	789 08	121,211 13	94,576 80		
Winchester & Strasburg.....	168,947	33,310	38,404 92	20,356 47		58,761 39	45,370 47		
Total.....	10,414,937	5,005,196	\$12,747,645 85	\$5,012,724 70	\$433,900 93	\$18,199,767 09	\$12,353,215 82		

* Reported in Virginia Midland. † Not reported. ‡ Included in Norfolk & Western. § Included in Richmond & Danville. ¶ Included in Richmond & Potomac railroad. α Reported by Richmond, Fredericksburg & Potomac.

TABLE NO. 6.—ACCIDENTS TO PERSONS.

NAMES OF ROADS.	EMPLOYEES.		PASSENGERS.		OTHERS.		Total injured.	Total killed and injured.
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.		
Alexandria and Fredericksburg.....	—	4	—	—	—	1	4	4
Alexandria and Washington.....	1	3	—	—	2	2	5	8
Atlantic and Danville, (broad gauge)	—	—	—	—	—	—	—	—
Atlantic and Danville, (narrow gauge)	—	—	—	—	—	—	—	—
Bright Hope	—	—	—	—	—	—	—	—
Chesapeake and Ohio.....	9	130	—	—	8	10	140	157
Charleston and New River	—	—	—	—	—	—	—	—
Danville and New River	—	1	—	—	—	—	—	—
Franklin and Pittsylvania.....	—	2	—	—	—	—	—	—
Holy Neck Lumber and Transportation Company.	—	—	—	—	—	—	—	—
Milton and Sutherland.	—	—	—	—	—	—	—	—
Richmond and York	—	—	—	—	—	—	—	—
Norfolk Southern.....	1	3	1	1	2	1	5	9
Norfolk and Ocean View.....	—	—	—	—	1	—	—	—
New York, Philadelphia and Norfolk.....	—	6	—	—	—	2	—	—
Norfolk and Virginia Beach.....	—	—	—	1	—	—	—	—
Norfolk and Western.....	24	188	1	2	16	29	210	260
Norfolk Terminal Company.	—	—	—	—	—	—	—	—
Petersburg.....	—	2	—	—	—	2	4	4
Piedmont.....	—	—	—	—	—	—	—	—
Potomac, Fredericksburg and Piedmont.	—	—	—	—	—	—	—	—
Potomac, Fredericksburg and Allegheny.....	—	40	—	—	2	8	48	50
Richmond and Allegheny.....	3	44	—	2	5	8	64	82
Richmond and Danville.....	3	6	—	1	—	3	10	13
Richmond, Fredericksburg and Potomac.....	—	—	—	—	—	—	—	—
Richmond, Fredericksburg and Potomac Connection Co.	—	—	—	—	—	—	—	—
Richmond and Mecklenburg.....	—	2	—	—	—	1	3	3
Richmond and Petersburg.....	—	3	—	—	—	1	3	4
Richmond, York River and Chesapeake.....	1	15	—	—	—	—	15	16

TABLE No. 8.—CONTINUED.

NAMES OF ROADS.	EMPLOYEES.		PASSENGERS.		OTHERS.		Total killed.	Total injured.	Total killed and injured.
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.			
South Atlantic and Ohio.	-	4	-	-	-	-	-	4	4
Suffolk and Carolina	-	5	-	-	2	3	2	6	10
Suffolk Lumber Company	2	30	-	1	1	5	4	26	30
Strasburg and Harrisonburg.....	3	50	-	2	2	4	10	48	73
Seaboard and Roanoke.....	-	5	-	-	-	-	-	5	5
Shenandoah Valley	-	1	-	-	-	-	-	1	1
Valley	-	-	-	-	-	-	-	-	-
Virginia Midland,	-	-	-	-	-	-	-	-	-
Western Branch	-	-	-	-	-	-	-	-	-
Washington, Ohio and Western	-	-	-	-	-	-	-	-	-
Winchester and Potomac.	-	-	-	-	-	-	-	-	-
Winchester and Strasburg.....	-	-	-	-	-	-	-	-	-
Totals.....	53	534	2	17	41	30	97	630	727

CONTINGENT EXPENSES OF OFFICE.

*Statement of amount of Warrants issued by the Auditor of Public Accounts
on account of the Contingent Expenses of the Railroad Commissioner from
October 1, 1887, to June 26, 1888.*

1887.		
Oct.	1. Paid Thomas Banks, janitor.....	4 00
	1. West, Johnston & Co., stamps, &c.....	4 25
	10. West, Johnston & Co., stationery.....	14 10
	11. H. L. Staples & Co., rent of office.....	60 00
	12. John U. Sumpter, clerk, for stamps.....	3 49
	15. J. C. Hill, commissioner, expenses examining roads....	10 00
	17. J. C. Hill, commissioner, incidental expenses.....	15 00
Nov.	2. Thomas Banks, janitor.....	4 00
	10. J. C. Hill, commissioner, traveling expenses.....	10 75
Decem.	2. John U. Sumpter, clerk, telegrams.....	6 25
	2. Thomas Banks, janitor.....	4 00
	7. West, Johnston & Co., sundry expenses.....	23 35
	19. John U. Sumpter, sundry expenses for office.....	5 00
1888.		
Jan.	3. Robert Christian, janitor.....	4 00
	3. J. C. Hill, commissioner, sundry expenses.....	10 00
	10. J. C. Hill, commissioner, sundry expenses.....	5 75
	12. West, Johnston & Co., inter-state com. act.....	12 70
	14. H. L. Staples, rent of office.....	60 00
	17. J. C. Hill, commissioner, for services expert expenses...	25 00
	24. John U. Sumpter, postage for commissioner.....	5 00
Feb.	1. Robert Christian, janitor.....	4 00
	2. John U. Sumpter, expenses of office.....	5 00
	4. J. C. Hill, sundry expenses.....	5 00
	6. J. C. Hill, commissioner, postage stamps.....	10 00
	11. J. C. Hill, commissioner, stamps, janitor, &c.....	10 00
	24. J. C. Hill, commissioner, examining road.....	10 00
March	1. John B. Culpeper, difference on typewriter.....	55 00
	1. Preston Belvin, office furniture..	54 00
	23. J. C. Hill, commissioner, paper, &c., for office.....	9 65
	28. West, Johnston & Co., postage and telegrams.....	6 50

1888.

April	3.	Paid J. C. Hill, commissioner, incidental expenses.....	15 00
	5.	Thomas Banks, janitor.....	8 00
	6.	H. L. Staples & Co., rent of office.....	60 00
	6.	Codifying laws for commissioner.....	25 00
	7.	John B. Culpeper, extra type-writing.....	7 99
	23.	J. C. Hill, commissioner, traveling expenses.....	11 00
	26.	James E. Goode, printing for railroad commissioner.....	40 00
May	30.	John U. Sumpter, clerk, postage for commissioner's office.....	5 00
	8.	J. C. Hill, commissioner, traveling and other expenses..	30 50
	9.	Thomas Banks, janitor.....	4 00
	9.	John U. Sumpter, sundry expenses.....	15 55
	11.	West, Johnston & Co., stationery.....	17 35
	19.	J. C. Hill, commissioner, contingent expenses.....	35 00
	31.	J. C. Hill, commissioner, incidental expenses.....	35 00
June	4.	Joe Banks, janitor.....	4 00
	5.	J. C. Hill, commissioner, freight.....	10 00
	6.	J. C. Hill, commissioner, expenses examining road.....	15 00
	12.	J. C. Hill, commissioner, expenses examining road.....	25 00
	23.	John U. Sumpter, expenses on R. & D. railroad.....	5 00
	25.	J. C. Hill, commissioner, expenses.....	11 25
	26.	John U. Sumpter, clerk, sundry expenses.....	20 00
			<hr/>
			\$815 38

J. C. HILL,
Railroad Commissioner.

APPENDIX.

REPORTS OF RAILROAD COMPANIES.

NOTE OF EXPLANATION.

This being a new form of Report, every item embraced in the Forms is given in each Railroad's Report, whether filled up or not, so as to familiarize the companies with the new Form.

POTOMAC, FREDERICKSBURG AND PIEDMONT RAILROAD CO.

Name of common carrier making this report—The Potomac, Fredericksburg and Piedmont railroad.

Date of organization—1853; precise date unknown.

Organized under laws of the state of Virginia. See chapter 190, approved March 27, 1876.

Date and authority for each consolidation—See above act approved March 27, 1876.

ORGANIZATION.

NAME OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
W. H. Richards.....	Fredericksburg, Va.....	May, 1889.
C. H. Mason.....	Philadelphia.....	" "
R. L. Hayes.....	West Chester, Pa.....	" "
J. D. Murdaugh.....	Fredericksburg, Va	" "
L. Harry Richards.....	Philadelphia.....	" "

Total number of stockholders at date of last election—one hundred and forty-five.
Date of last meeting of stockholders for election of Directors—May 21, 1888.
Postoffice address of general office—Fredericksburg, Va.
Postoffice address of operating office—Fredericksburg, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Chairman of the Board. President.....	L. Harry Richards.....	Fredericksburg.
Vice-President. Vice-President. Vice-President.		
Secretary.....	S. G. Daniel, pro tem.....	Fredericksburg.
Treasurer.....	W. H. Richards.....	"
Assistant Treasurer. Cashier. Chief Engineer.		
General Solicitor, Att'y or Counsel.	Marye & Fitzhugh.....	Fredericksburg.
Assistant Solicitor, Att'y or Counsel.	John G. Williams.....	Orange Courthouse.
Comptroller. Auditor.		
General Manager.....	W. H. Richards.....	Fredericksburg.
Traffic Manager. General Passenger Agent. General Ticket Agent. General Superintendent. Division Superintendent. Division Superintendent. Division Superintendent. Superintendent of Telegraph. Superintendent of Express. General Baggage Agent. Land Commissioner.		

PROPERTY OPERATED.

Name of every Railroad the operations of which are included in the Revenue Account.

NAME.	TERMINALS.		DESCRIPTION.	
	From—	To—	Main Line, Branch, Leased, &c.	Miles.
Potomac, Fredericksburg and Piedmont.....	Fredericksburg, Va...	Orange C. H. Va...	.....	38
			Total.....	38

Name of all Coal, Bridge, Canal, or other properties, the profit or loss only from which is included in the General Balance Sheet.*

NAME.	Character of business.	Title (owned, leased, &c.)	State or Territory.

* None.

CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value au- thorized.	Total Am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				Rate.	Amount.
Capital stock—Forty-six hundred shares common.....	\$100	\$1,460,000	\$460,000		
Preferred.					
	Total.....				
Manner for payment of capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for cash, Common.			The books of the company during its earlier history were destroyed by fire, and the required information to fill out these blanks is not accessible.		
Issued for construction, Preferred.					
Issued for reorganization, Common.					
Issued for Preferred.					
Total.....					

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue	Amount issued and outstanding.	Cash realized on the amount outstanding.	Interest.			
	Date of issue.	When due.				Rate.	When payable.	Total accrued during year.	Paid during year.
Land damages, with interest accrued.				\$8,576 86				\$313 08	
Judgments, with interest accrued				7,929 53				280 76	
First mortgage	1878, April 15	1893, April 15	\$58,000	58,000 00		6 p. ct.	Ap'l 15 & Oct. 15	3,480 00	
Second mortgage	1878, June 10	1893, June 10	250,000	111,000 00	\$19,500	6 p. ct.	June 10, Dec. 10	6,000 00	
Car Trust certificates.									
Receivers' certificates.									
Total.				\$185,506 39	\$10,500			\$10,084 44	

FLOATING DEBT AND CURRENT LIABILITIES.

LIABILITIES ACCRUING UP TO AND INCLUDING JUNE 30, 1888.		CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LIABILITIES.	
Loans and bills payable.....	\$2,141 33	Cash.....	\$1,516 00
Audited vouchers and account.....	1,528 16	Bills receivable.....	
Wages and salaries.....	2,131 73	Due from agents.....	302 37
Net traffic balance due to other companies.		Net traffic balance due from other companies.	
Dividends not called for.		Due from solvent companies and individuals.....	416 81
Matured interest coupons unpaid, (including coupons due July 1).....	12,048 00	Other cash assets.....	250 00
Rentals due July 1.		Balance—floating debt.....	15,364 04
Miscellaneous.			
Balance cash assets.			
Total.....	\$17,849 22	Total.....	\$17,849 22

Amount of interest and discount paid during year upon floating debt and current liabilities—seventy 50-100 dollars.

RECAPITULATION.

ACCOUNTS.	Total Amounts.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		Explanatory Remarks.
		Railroads.	To other properties.	Miles.	Amount.	
Capital stock.....	\$460,000 00	.....	.....	38	12,106 26	
Funded debt.....	169,000 00	.....	.....	38	4,447 36	
Floating debt, balance of.....	15,364 04	.....	.....	38	404 31	
Judgments and land damages.	16,506 39	.....	.....	38	434 38	
Total.....	\$660,870 43	.....	.....	.....	\$17,391 31	

PERMANENT IMPROVEMENTS FOR THE YEAR.

ITEMS.	Expenditures during the year.			Credits, property and material sold.	Differences or net additions to property, etc.
	Included in operating expenses.	Not included in operating expenses.	Total expenditures.		
Construction :					
Right of way.					
Other real-estate.					
Fences.					
Grading and bridge and culvert masonry.					
Bridges and trestles.....	\$402 27				
Rails.....	480 79				
Ties.....	1,111 00				
Other superstructure.					
Buildings, furniture and fixtures.					
Shop machinery and tools.					
Engineering expenses.					
Interest and discount—account construction.					
Telegraph line.					
Wharfing, &c.					
Sidings and yard extensions.					
Terminal facilities and elevators.					
Road built by contract.					
Purchase of constructed road.					
Other items.					
Total construction.....	\$1,994 06				
Equipment:					
Locomotives.					
Passenger cars					
Sleeping, parlor, and dining cars.					
Baggage, express and postal cars.					
Combination cars.					
Freight cars.					
Other cars of all classes.					
Floating equipment.					
Total equipment.					
Grand total construction and equipm't.	\$1,994 06				

COST OF ROAD AND EQUIPMENT.

ITEMS.	Total cost to June 30, 1888.	New addi- tions dur- ing year.	Total cost to June 30, 1888.	Cost per mile.
Construction :				
Right of way.....	\$18,900 10	\$497 37
Other real estate.....		.....	.....
Fences.....		.....	.....
Grading and bridge and culvert masonry...	541,982 00	14,262 86
Bridges and trestles.....	7,533 69	198 25
Rails.....	271,314 40	7,139 88
Ties.....		.....	.....
Other superstructure.....		.....	.....
Buildings, furniture and fixtures.....	4,374 03	115 10
Shop machinery, tools.....	109,500	2,881 56
Engineering expenses.....		.....	.....
Interest and discount—account construc- tion.....		.....	.....
Telegraph line.....		.....	.....
Wharfing, &c.....		.....	.....
Sidings and yard extensions.....		.....	.....
Terminal facilities and elevators.....		.....	.....
Road built by contract.....		.....	.....
Purchase of constructed road.....		.....	.....
Other items.....		.....	.....
Total construction.....	\$953,604 22	\$25,094 84
Equipment:				
Locomotives.....	12,840 00	337 89
Passenger cars.....	5,700 00	150 00
Sleeping, parlor and dining cars.....		.....	.....
Baggage, express and postal cars.....		.....	.....
Combination cars.....	9,550 60	251 33
Freight cars.....		.....	.....
Other cars of all classes.		.....	.....
Floating equipment.
Total equipment... ..	28,090 60
Grand total cost construction and equipm't.	\$981,694 82	\$25,834 06

INCOME ACCOUNT.

Gross earnings from operation.....	\$19,385 32
Less operating expenses	16,133 00
Income from operation.....	3,252 32
Interest on bonds owned.	
Dividends on stocks owned.	
Miscellaneous income—less expenses.	
Income from other sources.	
Total Income.....	3,252 32
Deductions from income.	
Interest on funded debt accruing during nine months.....	8,347 78
Interest and discount on floating debt paid during year.....	70 50
Taxes during nine months.....	674 08
Rentals.....	160 00
Other deductions.	
Total deductions from income.....	9,252 36
Net income.	
Dividends per cent. Preferred stock.	
Dividends per cent. Common stock.	
Other payments from net income.	
Total.	
Surplus or deficit on June 30, 1888.	
Surplus for year ending June 30, 1888.	
Deficit for nine months ending June 30, 1888.....	6,000 04

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY.

Income from lease of road.
Interest on bonds owned.
Interest on stocks owned.
Miscellaneous income—less expense.

Total income.
Salaries and maintenance of organization.
Interest on funded debt.
Interest and discount on floating debt.
Taxes.
Other expenditures.

Total.
Net income.
Dividends paid per cent. Preferred stock.
Dividends paid per cent. Common stock.
Other payments from net income.

Total.
Surplus or deficit on June 30, 1888.
Surplus for year ending June 30, 1888.
Deficit for year ending June 30, 1888.

EARNINGS FROM OPERATION.

ITEMS.	Total Receipts.	Deductions Account of Re- payment, etc.	Actual Earnings.
Passenger:			
Passenger revenue.....	\$3,863 50		
Less repayments—Tickets redeemed.		\$196 70	
Excess fare refunded.....			
Other repayments.			
Total deductions.....		196 70	
Total passenger revenue.....			\$3,666 80
Mail.....	1,250 43		1,250 43
Express.			
Extra baggage and storage.			
Other items.			
Total passenger earnings.....			4,917 23
Freight:			
Freight revenue.....	17,933 75		
Less repayments—overcharge to shippers.			
Other repayments.			
Total deductions.....		3,465 66	
Total freight revenue.....			14,468 09
Stock yards.			
Elevators.			
Other items.			
Total freight earnings.			
Total passenger and freight earnings.....			19,385 32
Other earnings from operation:			
Car mileage, balance.			
Switching charges, balance.			
Telegraph companies.			
Rentals of buildings, tracks, yards and terminals.			
Other sources.			
Total other earnings.			
Total gross earnings from operation.....			\$19,385 32

BONDS OWNED.

NAME.	Total amount held.	Rate.	Income or interest received.

STOCKS OWNED.

NAME.	Total par value.	Rate.	Income or dividend received.

MISCELLANEOUS INCOME.

ITEMS.	Gross income.	Less expense.	Net miscellaneous income.

OPERATING EXPENSES.

ITEMS.	Chargeable to Mixed Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....	\$2,737 58		
Renewals of rails.....	480 79		
Renewals of ties.....	1,111 00		
Repairs of bridges and culverts.....	402 27		
Repairs of fences, road-crossings, signs and cat- tle guards.			
Repairs of buildings.....	140 45		
Repairs of docks and wharves.			
Repairs of telegraph.			
Other expenses.....	508 48		
Total.....	5,380 57		\$5,380 57
Maintenance of equipment:			
Repairs and renewals of locomotives.....	810 90		
Repairs and renewals of passenger cars.....	18 42		
Repairs and renewals of freight cars.....	695 29		
Repairs and renewals of ferry-boats, tugs, floats and barges.			
Shop machinery, tools, &c.....	2 20		
Other expenses.....	76 20		
Total.....	1,603 01		1,603 01
Conducting transportation:			
Wages of enginemen, firemen, and roundhouse- men.....	1,609 39		
Fuel for locomotives.....	975 61		
Water supply for locomotives.....	20 50		
All other supplies for locomotives.....	171 13		
Wages of other trainmen.....	1,158 65		
All other train supplies.			
Wages of switchmen, flagmen and watchmen.			
Expense of telegraph, including train dispatchers and operators.			
Wages of station agents, clerks and laborers.....	1,664 69		
Station supplies.			
Switching charges—balances.			
Car mileage—balances.			
Loss and damage.....	7 38		
Injuries to persons.			
Barges, floats, tugs, ferry-boats, expenses of, including wages, fuels and supplies.			
Other expenses.....	126 27		
Total.....	5,733 62		5,733 62
General expenses:			
Salaries of officers.....			
Salaries of clerks.....			
General office expenses and supplies.			
Agencies, including salaries and rent.			
Advertising.			
Commissions.			
Insurance.			
Expense of fast freight lines.			
Expense of traffic associations.			
Expense of stock yards and elevators.			
Rents of buildings, tracks, yards and terminals.			
Legal expenses.			
Stationery and printing.....			115 80
Other general expenses.			
Total.....			16,133 00
Recapitulation of expenses:			
Maintenance of way and structures.....			5,380 57
Maintenance of equipment.....			1,603 01
Conducting transportation.....			5,733 62
General expenses.....			3,415 80
Grand total.....			\$16,133 00
Percentage of operating expenses to earnings.....			83-22-100

RENTALS PAID.

ITEMS.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Rents paid for leased roads:				
Name of road.....				
Other rents paid—for buildings.....			\$150 00	
land.....			10 00	
				\$160 00

GENERAL BALANCE SHEET.

Dr.		Cr.	
Cost of road.....	\$953,604 22	Capital stock.....	\$460,000 00
Cost of equipment.....	28,090 60	Funded debt.....	185,506 39
Bonds of other companies owned.		Floating debt.....	15,364 04
Stocks of other companies owned.		Accrued interest on funded debt	
Other permanent investments.		not yet payable.....	1,095 00
Lands owned.....	15 00	Profit and loss.....	332,220 57
Cash items.....	2,235 18	Surplus from operation.	
Other assets:		Surplus from other business in-	
Materials and supplies.....	250 00	vestments.	
Sinking fund.			
Sundries.			
Profit and loss:			
Deficit from operation.			
Deficit from other business invest-			
ments.			
	\$984,195		\$984,195 00

FINANCIAL OPERATIONS FOR THE YEAR.

RESOURCES.		APPROPRIATION OF RESOURCES.	
Net income from operation.....	\$3,252 32	Interest on funded debt paid.....	\$8,603 00
Net income from other railroad sources.		Other interest paid.	
Net income from other properties.		Taxes.....	674 08
Net amount realized from stock issued.		Rentals.....	212 00
Net amount realized from bonds issued.		Dividends.	
Net amount realized from receiver's certificates issued.		Reduction of funded debt.....	3,000 00
Net increase floating debt.....	5,545 11	Reduction of floating debt.	
Net amount from sales of lands.		Sinking fund.	
Net amt from sales of securities, &c.		Permanent improvements.	
Net amount decrease of cash assets....	5,258 41	Equipment.	
Net amount decrease of other assets..		Constructing new road.	
Receipts from other sources.		Securities purchased.	
		Other properties purchased.	
		Net loss on other properties.	
		Increase of cash assets.	
		Increase of other assets.	
		Other expenditures.....	1,476 76
	\$14,055 84		\$14,055 84

IMPORTANT CHANGES DURING YEAR.

CONTRACTS, AGREEMENTS, ETC.

Here give a concise statement of all existing contracts, agreements, arrangements, etc., with other companies or persons, concerning the transportation of Freight or Passengers. Give the statement in the following order, viz: 1. Express companies; 2. Mails; 3. Sleeping, Parlor, or Dining Car companies; 4. Freight or Transportation companies or lines; 5. Other railroad companies; 6. Steamboat or steamship companies; 7. Telegraph companies; 8. Other contracts.

We are carrying the U. S. Mail under an adjustment by the General Post Office Department, by which they award us sixteen hundred and sixty-seven dollars and twenty-four cents per annum.

The state of Virginia use our road to transport convicts and insane persons and their guards at reduced rates.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			What Equipment Mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—	Miles.			
Land damages.....	.....	.....	.....	.....	.....	On land condemned for right of way in Orange county.
First and second mortgage.....	Fredericksburg ...	Orange C. H.....	38	All.		

Judgments—In corporation of Fredericksburg.

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	3	\$4,400 00	
General office clerks.....	1	500 00	1 60
Station agents.....	5	1,020 00	66
Other station men.....	2	702 00	1 12
Enginemen.....	2	1,704 00	2 75
Firemen.....	2	780 00	1 25
Conductors.....	1	780 00	2 50
Other trainmen.			
Machinists.			
Carpenters.....	1	546 00	1 75
Other shopmen.			
Section foremen.....	2	896 40	1 44
Other trackmen.....	16	4,492 80	80
Switchmen, flagmen and watchmen.....	1	407 50	1 12
Telegraph operators and dispatchers.			
Employees—account floating equipment.			
All other employees and laborers.			
Total.....	38	16,228 70	
Distribution of above :			
General administration.....	4	4,900 00	15 68
Maintenance of way and structure.....	21	5,935 20	19 03
Maintenance of equipment.			
Conducting transportation.....	13	5,393 50	17 29
Total.....	38	\$16,228 70	52 00

PASSENGER, FREIGHT AND TRAIN MILEAGE.

	Column for Tonnage, Num- ber Passengers, Mileage, Num- ber of Cars.	Column for Revenue and Rates.
Passenger Traffic:		
Number of passengers carried earning revenue.....	5,777	
Number of passengers carried one mile.....	103,818	
Average distance carried.....	18	
Total passenger revenue.....		\$3,863 50
Amount received from each passenger.....		67
Average receipts per passenger per mile.....		3.72
Cost of carrying each passenger one mile.		
Passenger earnings per mile of road.....		101 67
Passenger earnings per train mile.....		20.67
Freight traffic:		
Number of tons carried of freight earning revenue.....	15,539 .1167	
Number of tons carried one mile.....	500,790 .533	
Average distance haul of one ton.....	500,790	
Total freight revenue.....		14,468 09
Amount received for each ton of freight.....		93.10
Average receipts per ton per mile.....		2.88
Cost of carrying one ton one mile.		
Freight earnings per mile of road.....		380 74
Freight earnings per train mile—north or east.....	}	89.31
Freight earnings per train mile—south or west.....		
Passenger and Freight:		
Passenger and freight earnings.....		18,134 89
Passenger and freight earnings per mile of road.....		477 23
Expense per mile of road.....		424 55
Total earnings per mile of road, including mails, express, &c...		510 14
Train mileage:		
Miles run by passenger trains.....	19,250	
Miles run by freight trains.....	16,201	
Miles run by mixed trains.		
Total mileage trains earning revenue.....	19,250	
Miles run by switching trains.		
Miles run by construction and other trains.....	1,816	
Total train mileage.....	21,066	
Mileage of loaded freight cars—north or east.		
Mileage of loaded freight cars—south or west.		
Mileage of empty freight cars—north or east.		
Mileage of empty freight cars—south or west.		
Average number of freight cars in train.....	6	
Average number of loaded cars in train.....	8	
Average number of empty cars in train.....	4	
Average number of tons of freight in train.		
Average number of tons of freight in each loaded car.....	8	

FREIGHT TRAFFIC MOVEMENT—COMPANY'S MATERIAL EXCLUDED.

COMMODITIES.	Freight originating on this road. Whole Tons.	Freight received from connecting roads and other carriers. Whole Tons.	TOTAL FREIGHT TONNAGE.	
			Whole Tons.	Pounds.
Products of agriculture:				
Grain.....			825	556
Flour.....			92	817
Other mill products.				
Hay.....			557	58
Tobacco.....			8	1,688
Cotton.....			14	1,748
Fruit and vegetables.				
Products of animals:				
Live stock.....			83	1,048
Dressed meats.....			37	36
Other packing-house products.....			37	612
Poultry, game and fish.....			26	611
Wool.....			1	1,124
Hides and leather.				
Butter.....			1	319
Eggs.....			57	647
Products of mines:				
Anthracite coal.....			57	508
Bituminous coal.				
Coke.				
Ores.				
Stone, sand, and other like articles.				
Products of forest:				
Lumber.....			11,652	1,933
Sumac.....			38	1,800
Manufactures:				
Petroleum and other oils.				
Sugar.				
Naval stores.				
Iron, pig and bloom.				
Iron and steel rails.				
Other castings and machinery.				
Bar and sheet metal.....			30	25
Cement, brick and lime.				
Agricultural implements.				
Wagons, carriages, tools, &c.				
Wines, liquors and beer.....			7	1,632
Household goods and furniture.				
Guano.....			980	168
Merchandise:				
Merchandise.....			1,029	1,837
Miscellaneous:				
Other commodities not mentioned above.				
Total Tonnage.....			15,539	1,167

DESCRIPTION OF EQUIPMENT.

	Number added dur- ing year.	Total number at end of year.	CARS FITTED WITH AUTOMATIC COUPLER.		EQUIPPED WITH TRAIN-BRAKE.	
			No.	Kind.	No.	Kind.
Locomotives:						
Passenger.....	}	2				
Freight.....						
Switching.....						
Total.....		2				
Cars in Passenger Service:						
First-class passenger cars.....		1				
Second-class passenger cars.....		1				
Combination passenger cars.....		1				
Emigrant cars.						
Dining cars.						
Parlor cars.						
Sleeping cars.						
Baggage, express, and postal cars...						
Other cars in passenger service.						
Total.....		3				
Cars in Freight Service:						
Box cars.....		4				
Flat cars.....		31				
Stock cars.....		2				
Coal cars.						
Tank cars.						
Refrigerator cars.						
Other cars.						
Total.....		37				
Cars in Company's Service:						
Gravel cars.						
Derrick cars.						
Caboose cars.						
Other road cars.						
Total.						
Cars contributed to fast Freight line service:						
Total owned.						
Cars leased:						
Grand total.						

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main Line.	Branches	Leased.	Other owner- ship.	Total Mileage.	New Line con- structed dur- ing year.	RAILS.	
							Iron.	Steel.
Length of single track.....	38				38			
Length of second track.								
Length of third track.								
Length of fourth track.								
Length of yard track, sidings, and spurs.....	2				2			
Aggregate length of all tracks.....	40				40		39.67	.33
Mileage of Line in this State.....	38				38			

RENEWALS OF RAILS AND TIES.

New rails laid during year,	Iron,	ton. Steel, 12.1440 tons.
Average price of rails at distributing point:	Iron,	per ton. Steel, \$40 00 per ton.
New ties laid during the year, white oak kind.	8,681 number.	18 cents average price at distributing point.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES. •	COAL—TONS.		WOOD—CORDS.		Total fuel consumed. Tons.	Miles. Run.	Average pounds consumed per Mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.....		276.1200				21,066	30
Freight.....							
Switching.....							
Construction.....							
Total.....		276.1200					
Average cost at distributing point.....							\$4 00

ACCIDENTS, THE NUMBER OF PERSONS IN LIFE OR LIMB AND THE CAUSE OF THE INJURY, AND WHETHER PASSENGERS OR PERSONS EMPLOYED.

	EMPLOYEES.		PASSENGERS.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Jumping on or off the train while in motion.						
Fell or were thrown from the cars.						
Collision of trains.						
Trains thrown from the track.						
Standing on platform.						
Run over while walking or standing on the track.						
Killed or injured at road crossings.						
At work or standing by trains.						
Defective machinery or construction.						
Other accidents, viz:						
Total of each class of persons.						

STATE OF VIRGINIA, }
COUNTY OF _____ } ss:

We, the undersigned, L. Harry Richards, president, and W. H. Richards, treasurer of the Potomac, Fredericksburg and Piedmont Railroad company, on our oath, do severally say that the foregoing return has been prepared under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

L. HARRY RICHARDS,
President.

W. H. RICHARDS,
Treasurer.

Subscribed and sworn to before me this 8th day of September, 1888.

W. D. SCOTT, J. P.
Corporation of Fredericksburg, Virginia.

RICHMOND AND PETERSBURG RAILROAD COMPANY.

Name of common carrier making this report—The Richmond and Petersburg railroad company.

Date of organization—1836.

Chartered by act of General Assembly of the state of Virginia passed March 14th, 1836.

Amendatory acts passed as follows: January 17, 1837; April 3, 1838; March 30, 1838; March 21, 1839; March 25, 1843; February 28, 1846; March 4, 1846; March 20, 1847; April 4, 1848; March 9, 1850; March 24, 1853; February 18, 1854; December 12, 1865; March 5, 1870; March 28, 1871; March 3, 1866; January 16, 1866.

Date and authority for each consolidation—Not a consolidated company.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
W. T. Walters.....	Baltimore, Md.....	} Annual meeting in Nov.
H. Walters.....	Wilmington, N. C.....	
R. R. Bridges.....	Wilmington, N. C.....	
D. W. Lassiter.....	Petersburg, Va.....	
H. K. Ellyson.....	Richmond, Va.....	

Total number of stockholders at date of last election—100.
Date of last meeting of stockholders for election of Directors—November 29th, 1887.
Post-office address of general office—Richmond, Va.
Postoffice address of operating office—Richmond, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Chairman of the Board.....	Fred. R. Scott.....	Richmond, Va.
President.....	Fred. R. Scott.....	Richmond, Va.
Vice-President, A. C. L.....	John B. Palmer.....	Richmond, Va.
Vice-President.....	H. Walters.....	Wilmington, N. C.
Vice-President.....		
Secretary.....	M. W. Yarrington.....	Richmond, Va.
Treasurer.....	M. W. Yarrington.....	Richmond, Va.
Assistant Treasurer.....	W. R. Jones.....	Richmond, Va.
Cashier.....		
Chief Engineer.....		
General Solicitor, Att'y or Counsel.....	B. H. Nash.....	Richmond, Va.
Assistant Solicitor, Att'y or Counsel.....		
General Auditor.....	W. A. Riach.....	Wilmington, N. C.
Assistant Auditor.....	W. R. Jones.....	Richmond, Va.
General Manager.....	H. Walters.....	Wilmington, N. C.
Traffic Manager.....	Sol Haas.....	Richmond, Va.
General Passenger Agent.....	T. M. Emerson.....	Wilmington, N. C.
General Ticket Agent.....	T. M. Emerson.....	Wilmington, N. C.
General Superintendent.....	E. T. D. Myers.....	Richmond, Va.
Division Superintendent.....	R. M. Sully.....	Richmond, Va.
Division Superintendent.....		
Superintendent of Telegraph.....		
Superintendent of Express.....		
General Baggage Agent.....	Jas. H. Hill.....	Richmond, Va.
Land Commissioner.....		

PROPERTY OPERATED.

Name of every Railroad the operations of which are included in the Revenue Account.

NAME.	TERMINALS.		DESCRIPTION.	
	From—	To—	Main Line, Branch, Leased, &c.	Miles.
Richmond & Petersburg.....	Richmond.....	Petersburg.....	.....	22½
			Total.....	22½

Name of all Coal, Bridge, Canal, or other properties, the profit or loss only from which is included in the General Balance Sheet.

NAME.	Character of business.	Title (owned, leased, &c.	State or Territory.

CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value au- thorized.	Total am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				Rate.	Amount.
Capital Stock, Common. Preferred.	\$100 00	\$1,000,000	\$1,000,000	7 per cent.	\$70,000 00
	Total.....				
Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for Cash, Common. Preferred.	10,000	\$734,912 94			
Issued for Construction, Common. Preferred.					
Issued for Reorganization. Common. Preferred.					
Issued for					
Total.....					

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount if issued and now out- standing.	Cash real- ized on the amount outstand- ing.	Rate.	INTEREST.		
	Date of issue.	When due.					When payable.	Total accrued during year.	Paid during year.
First mortgage.....	1875	1915	\$400,000 (M)	\$334,000 (M)	\$277,438 58	6 per cent.	May & Nov'r.	\$20,040 00	
First mortgage.....	1875	1915	400,000 (M)	50,000 (M)	46,130 76	7 per cent.	May & Nov'r.	3,500 00	\$24,285 00
Car trust obligations.....									
Receivers' certificates.....									
Total.....			\$800,000 (M)	\$384,000 (M)	\$323,569 34			\$23,540 00	\$24,285 00

FLOATING DEBT AND CURRENT LIABILITIES.

LIABILITIES ACCRUING UP TO AND INCLUDING JUNE 30, 1888.		CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LIABILITIES.	
Loans and bills payable.		Cash.....	\$54,020 50
Audited vouchers and accounts.....	\$17,327 94	Bills receivable.	
Wages and salaries.		Due from agents.....	15,649 84
Net traffic balances due to other companies.....	44,030 78	Net traffic balances due from other companies.....	9,909 91
Dividends not called for.....	36,367 50	Due from solvent companies and individuals.....	4,641 86
Matured interest coupons unpaid (including coupons due July 1).		Other cash assets.....	9,030 74
Rentals due July 1.)		Balance floating debt.....	7,599 48
Miscellaneous	3,126 20		
Balance cash assets.			
Total.....	\$100,852 42	Total.....	\$100,852 42

Amount of interest and discount paid during year upon floating debt and current liabilities—
one hundred and eighteen dollars and seven cents.

RECAPITULATION.

ACCOUNTS.	Total Amounts.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		Explanatory Remarks.
		To Railroads.	To other properties.	Miles.	Amount.	
Capital stock.....	\$1,000,000 00	.....	.....	22½	\$44,444 44	
Funded debt.....	384,000 00	.....	.....	22½	17,066 66	
Floating debt, balance of.....	7,599 48	.....	.....	22½	337 75	
Total.....	\$1,391,599 48	.....	.....		\$61,848 85	

PERMANENT IMPROVEMENTS FOR THE YEAR.

ITEMS.	Expenditures during the year.			Credits, property and Material sold.	Differences or net additions to property.
	Included in operating expenses.	Not included in operating expenses.	Total expenditures.		
Construction : Right of way. Other real estate. Fences. Grading and bridge and culvert masonry. Bridges and trestles. Rails. Ties. Other superstructure. Buildings, furniture and fixtures. Shop machinery and tools. Engineering expenses. Interest and discount—account construction. Telegraph line. Wharfing, &c. Sidings and yard extensions. Terminal facilities and elevators. Road built by contract. Purchase of constructed road. Other items.	\$1,500 00				
Total construction.....	1,500 00				
* Equipment: Locomotives..... Passenger cars. Sleeping, parlor and dining cars. Baggage, express, and postal cars. Combination cars. Freight cars..... Other cars of all classes. Floating equipment.	9,118 70 2,172 15				
Total equipment.....	11,290 85				
Grand total construction and equipm't.	\$12,790 85				

COST OF ROAD AND EQUIPMENT.

ITEM.	Total cost to June 30, 1887.	Net addi- tions dur- ing year.	Total cost to June 30, 1888.	Cost per mile.
Construction :				
Right of way.....				
Other real estate.....				
Fences.....				
Grading and bridge and culvert masonry..				
Bridges and trestles.....				
Rails.....				
Ties.....				
Other superstructure.....				
Buildings, furniture and fixtures.....				
Shop machinery, tools.....				
Engineering expenses.....	\$1,188,332 33		\$1,188,332 33	\$52,814 77
Interest and discount—account construc- tion.....				
Telegraph line.....				
Wharfing, &c.....				
Sidings and yard extensions.....				
Terminal facilities and elevators.....				
Road built by contract.....				
Purchase of constructed road.....				
Other items.....				
Total construction.....	1,188,332 33		1,188,332 33	52,814 77
Equipment:				
Locomotives.....				
Passenger cars.....				
Sleeping, parlor and dining cars.....				
Baggage, express and postal cars.....				
Combination cars.....	54,875 00		54,875 00	2,438 89
Freight cars.....				
Other cars of all classes.....				
Floating equipment.....				
Total equipment.....	54,875 00		54,875 00	2,438 89
Grand total cost construction and equipm't.	\$1,243,207 33		\$1,243,207 33	\$55,253 69

INCOME ACCOUNT.

Gross earnings from operation.....	\$260,178 94	
Less operating expenses.....	153,821 88	
Income from operation.....		\$106,357 06
Interest on bonds owned.		
Dividends on stocks owned.		
Miscellaneous income—less expenses.		
Income from other sources.....		204 72
Total income.....		106,561 78
Deductions from income.		
Interest on funded debt accrued during year.....	24,285 00	
Interest and discount on floating debt paid during year.....	118 07	
Taxes.		
Rentals.		
Other deductions.		
Total deductions from income.....		24,403 07
Net income.....		82,158 71
Dividends per cent. Preferred Stock.		
Dividends 7 per cent. Common stock.....	70,000 00	
Other payments from net income.		
Total.....		70,000 00
Surplus or deficit on June 30, 1888.		
Surplus for year ending June 30, 1888.....		12,158 71
Deficit for year ending June 30, 1888.		

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY.

Income from lease of road.
Interest on bonds owned.
Interest on stocks owned.
Miscellaneous income—less expense.
Total income.
Salaries and maintenance of organization.
Interest on funded debt.
Interest and discount on floating debt.
Taxes.
Other expenditures.
Total.
Net income.
Dividends paid per cent. Preferred stock.
Dividends paid per cent. Common stock.
Other payments from net income.
Total.
Surplus or deficit on June 30, 1888.
Surplus for year ending June 30, 1888.
Deficit for year ending June 30, 1888.

EARNINGS FROM OPERATION.

ITEMS.	Total Receipts.	Deductions account of re-payments, etc.	Actual earnings.
Passenger:			
Passenger revenue.....	\$109,056 54		
Less repayments—Tickets redeemed.....		\$131 44	
Excess fare refunded.			
Other repayments.			
Total deductions.....		131 44	
Total passenger revenue.....			\$108,925 10
Mail.....			12,506 92
Express.....			6,729 26
Extra baggage and storage.....			398 31
Other items.			
Total passenger earnings.....			128,649 59
Freight:			
Freight revenue.....	118,482 10		
Less repayments—Overcharge to shippers.....		547 89	
Other repayments.			
Total deductions.....		547 89	
Total freight revenue.....			117,934 21
Stock yards.			
Elevators.			
Other items.			
Total freight earnings.			
Total passenger and freight earnings.....			246,583 80
Other earnings from operation:			
Car mileage, balance.			
Switching charges, balance.			
Telegraph companies.....	311 94		
Rentals of buildings, tracks, yards and terminals.....	8,272 42		
Other sources.....	5,010 78		
Total other earnings.. ..			13,593 14
Total gross earnings from operation.. ..			\$260,178 94

BONDS OWNED.

NAME.	Total amount held.	Rate.	Income or interest received.

STOCKS OWNED.

NAME.	Total par value.	Rate.	Income or dividend received.

MISCELLANEOUS INCOME.

ITEMS.	Gross income.	Less expense.	Net miscellaneous income.

OPERATING EXPENSES.

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....			\$13,447 61
Renewals of rails.....			1,423 74
Renewals of ties.....			3,695 42
Repairs of bridges and culverts.....			3,869 35
Repairs of fences, road-crossings, signs and cattle guards.....			338 58
Repairs of buildings.....			5,556 13
Repairs of docks and warves.			
Repairs of telegraph.			
Other expenses.....			26 83
Total.....			28,357 66
Maintenance of equipment:			
Repairs and renewals of locomotives.....			14,787 11
Repairs and renewals of passenger cars.....			3,792 31
Repairs and renewals of freight cars.....			6,540 29
Repairs and renewals of ferry boats, tugs, floats and barges.			
Shop machinery, tools, &c.....			449 48
Other expenses.....			871 70
Total.....			26,440 89
Conducting transportation:			
Wages of enginemen, firemen and roundhousemen.....			9,582 75
Fuel for locomotives.....			11,350 93
Water supply for locomotives.....			2,085 35
All other supplies for locomotives.....			1,194 91
Wages of other trainmen.....			8,919 23
All other train supplies.....			835 95
Wages of switchmen, flagmen and watchmen.....			4,977 79
Expense of telegraph, including train dispatchers and operators.....			1,986 25
Wages of station agents, clerks and laborers.....			19,038 70
Station supplies.....			2,322 20
Switching charges—balances.			
Car mileages—balances.....			7,579 36
Loss and damage.....			3,087 37
Injuries to persons.....			206 12
Barges, floats, tugs, ferry-boats, expenses of, includ- ing wages, fuel and supplies.			
Other expenses.....			5,024 55
Total.....			78,181 46
General expenses:			
Salaries of officers.....			5,726 44
Salaries of clerks.....			1,408 06
General office expenses and supplies.....			1,378 10
Agencies, including salaries and rent.....			984 31
Advertising.....			454 29
Commissions.....			101 86
Insurance.....			1,054 00
Expense of fast freight lines.			
Expense of traffic associations.....			1,538 22
Expense of stock yards and elevators.			
Rents of buildings, tracks, yards and terminals.....			3,775 15
Legal expenses.....			185 78
Stationery and printing.....			3,808 03
Other general expenses.....			427 61
Total.....			20,841 87
Recapitulation of expenses:			
Maintenance of way and structures.....			28,357 66
Maintenance of equipment.....			26,440 89
Conducting transportation.....			78,181 46
General expenses.....			20,841 87
Grand total.....			\$153,821 88
Percentage of operating expenses to earnings.....			59.1

RENTALS PAID.

ITEMS.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Rents paid for leased roads:				
Name of road.				
Other rentals paid.				

GENERAL BALANCE SHEET.

Dr.		Cr.	
Cost of road.....	\$1,102,683 84	Capital stock.....	\$1,000,000 00
Cost of equipment.....	54,875 00	Funded debt.....	384,000 00
Bonds of other companies owned.		Floating debt.....	100,852 42
Stocks of other companies owned.		Accrued interest on funded debt not yet payable.	
Other permanent investments.....	298,342 31	Profit and loss:	
Lands owned.....	85,648 49	Surplus from operation.....	161,506 69
Cash items.....	93,252 94	Surplus from other business in- vestments.	
Other assets:			
Materials and supplies.....	11,556 53		
Sinking fund.			
Sundries.			
Profit and loss:			
Deficit from operation.			
Deficit from other business invest- ments.			
	\$1,646,359 11		\$1,646,359 11

FINANCIAL OPERATIONS FOR THE YEAR.

RESOURCES.		APPROPRIATION OF RESOURCES.	
Net income from operation.....	\$106,561 78	Interest on funded debt paid.....	\$24,285 00
Net income from other railroad sources.		Other interest paid.....	118 07
Net income from other properties.		Taxes.	
Net amount realized from stock issued.		Rentals.	
Net amount realized from bonds issued.		Dividends.....	70,000 00
Net amount realized from re- ceiver's certificates issued.		Reduction of funded debt.....	1,000 00
Net increase floating debt.....	26,950 52	Reduction of floating debt.	
Net amount from sales of lands.		Sinking fund.	
Net amount from sales of securi- ties, &c.		Permanent improvements.....	2,412 12
Net amount decrease of cash assets.		Equipment.	
Net amount decrease of other assets.	3,678 43	Constructing new road.	
Receipts from other sources.		Securities purchased.	
		Other properties purchased.	
		Net loss on other properties.	
		Increase of cash assets.....	39,375 54
		Increase of other assets.	
		Other expenditures.	
	\$137,190 73		\$137,190 73

IMPORTANT CHANGES DURING THE YEAR.

CONTRACTS, AGREEMENTS, ETC.

Contract for transportation with Southern Express company, made March 25, 1885.

For sleeping cars with Pullman Palace Car company, made April 24, 1882.

With Western Union Telegraph company, made June 1, 1880.

With Union News company, made April 1, 1883.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			What equipment mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—	Miles.			
Consolidation loan of \$400,000.....	Richmond.....	Petersburg...	22½	The railroad and works of the company, its franchises and corporate rights.		

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	9	\$5,726 44	
General office clerks.....	11	1,408 08	
Station agents.....	8	4,878 74	\$1 67
Other station men.....	12	8,477 14	1 29
Enginemen.....	6	6,678 15	4 & 2.8 c. p. mile.
Firemen.....	6	1,669 54	98
Conductors..	4	2,926 77	2 58
Other trainmen ..	17	5,982 46	1 18
Machinists.....	7	4,462 70	2 28
Carpenters.....	12	7,495 36	1 98
Other shopmen.....	7	3,215 44	1 55
Section foremen.....	3	1,440 00	1 33
Other trackmen.....	19	4,970 00	90
Switchmen, flagmen and watchmen.....	15	4,077 79	1 12
Telegraph operators and dispatchers.....	4	1,986 25	1 87
Employees—account floating equipment.			
All other employees and laborers.....	28	8,009 14	96
Total.....	168	74,304 00	
Distribution of above:			
General administration.....		7,137 63	
Maintenance of way and structure.....		12,628 42	
Maintenance of equipment.....		21,022 04	
Conducting transportation.....		33,515 91	
Total.....		\$74,304 00	

PASSENGER, FREIGHT, AND TRAIN MILEAGE.

	Column for Tonnage, Num- ber Passengers, Mileage, Num- ber of Cars.	Column for Revenue and Rates.
Passenger traffic:		
Number of passengers carried earning revenue.....	183,524	
Number of passengers carried one mile.....	3,942,101	
Average distance carried.....	21.4	
Total passenger revenue.....		\$108,925 10
Amount received from each passenger.....		59.3
Average receipts per passenger per mile.....		02.8
Cost of carrying each passenger one mile.		
Passenger earnings per mile of road.....		473,587
Passenger earnings per train mile.....		1 23
Freight traffic:		
Number of tons carried of freight earning revenue.....	228,199	
Number of tons carried one mile.....	5,008,502	
Average distance haul of one ton.....	21.9	
Total freight revenue.....		117,934 21
Amount received for each ton of freight.....		51.6
Average receipts per ton per mile.....		02.3
Cost of carrying one ton one mile.		
Freight earnings per mile of road.....		5,214 92
Freight earnings per train mile—north or east.....		3 20
Freight earnings per train mile—south or west.....		
Passenger and freight:		
Passenger and freight earnings.....		226,850 31
Passenger and freight earnings per mile of road.....		9,863 44
Expenses per mile of road.....		6,687 90
Total earnings per mile of road, including mails, express, &c.....		10,721 03
Train mileage:		
Miles run by passenger trains.....	89,341	
Miles run by freight trains.....	36,793	
Miles run by mixed trains.		
Total mileage trains earning revenue.....	126,134	
Miles run by switching trains	29,029	
Miles run by construction and other trains.....	6,354	
Total train mileage.....	161,517	
Mileage of loaded freight cars—north or east.		
Mileage of loaded freight cars—south or west.		
Mileage of empty freight cars—north or east.		
Mileage of empty freight cars—south or west.		
Average number of freight cars in train.		
Average number of loaded cars in train.		
Average number of empty cars in train.		
Average number of tons of freight in train.		
Average number of tons of freight in each loaded car.		

FREIGHT TRAFFIC MOVEMENT—COMPANY'S MATERIAL EXCLUDED.

COMMODITIES.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	TOTAL FREIGHT TONNAGE.	
			Whole Tons.	Per cent.
Products of Agriculture:				
Grain.....	3,237	16,342	19,579	.091
Flour.....	7,428	1,544	8,972	.039
Other mill products.				
Hay.....	2,946	738	3,684	.016
Tobacco.....	11,349	768	12,117	.053
Cotton.....		915	915	.004
Fruit and vegetables.....		4,833	4,833	.021
Products of animals:				
Live stock.....	340	1,380	1,720	.007
Dressed meats.....	3,270	10,072	13,342	.058
Other packing-house products.				
Poultry, game and fish.				
Wool.				
Hides and leather.				
Products of mines:				
Anthracite coal.....	102	3,915	4,017	.017
Bituminous coal.....				
Coke.....				
Ores.....				
Stone, sand, and other like articles.				
Products of forest:				
Lumber.....	14,500	42,330	56,830	.249
Wood.....	5,170	44	5,214	.022
Manufactures:				
Petroleum and other oils.				
Sugar.				
Naval Stores.				
Iron—pig and bloom.....		120	120	
Iron and steel rails.				
Other castings and machinery.				
Bar and sheet metal.				
Cement, brick and lime.....	1,150	1,265	2,415	.010
Agricultural implements.				
Wagons, carriages, tools, &c.				
Wines, liquors and beer.....	315	409	724	.003
Household goods and furniture.				
Merchandise:				
Merchandise.....	20,954	57,323	78,277	.343
Miscellaneous:				
Other commodities not mentioned above.....	4,135	11,305	15,440	.067
Total tonnage.....	74,896	153,303	228,199	100

DESCRIPTION OF EQUIPMENT.

	Number added dur- ing year.	Total number at end of year.	EQUIPPED WITH TRAIN-BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind.	No.	Kind.
Locomotives:						
Passenger.....	1	3	3	Westing- house.		
Freight.....		2	2	"		
Switching.....		1	1	"		
Total.....	1	6	6			
Cars in passenger service:						
First-class passenger cars.						
Second-class passenger cars.....		6	4	Westing- house.		
Combination passenger cars.....		1	1	"		
Emigrant cars.						
Dining cars.						
Parlor cars.						
Sleeping cars.						
Baggage, express, and postal cars...		3	1	Westing- house.		
Other cars in passenger service.						
Total.....		10	6			
Cars in freight service:						
Box cars.....		43				
Flat cars.....		15				
Stock cars.....		4				
Coal cars.						
Tank Cars.						
Refrigerator cars.						
Other cars.....	2	2	.			
Total.....	2	64				
Cars in company's service:						
Gravel cars.						
Derrick cars.						
Caboone cars.....	1	2				
Other road cars.....		2				
Total.....	1	4				
Cars contributed to fast freight line service.....	2	2				
Total owned.....	5	80	6			
Cars leased:						
Grand total.....	5	80	6			

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main line.	Branches.	Leased.	Other owner-ship.	Total mileage.	New line constructed during year.	RAILS.	
							Iron.	Steel.
Length of single track.....	22.446	.....	.....	.....	22.446	.....	.....	22.446
Length of second track.								
Length of third track.								
Length of fourth track.								
Length of yard track, sidings, and spurs.....	6.67	.....	.....	.....	6.67	.....	6.67	
Aggregate length of all tracks.....	29.126	.....	.....	.....	29.126			
Mileage of line in this state.....	All							

RENEWALS OF RAILS AND TIES.

New rails laid during year,	Iron,	ton.	Steel, 41 tons.
Average price of rails at distributing point:	Iron,	per ton.	Steel, \$34 30 per ton.
New ties laid during year, cross kind. 10,629 number. 34.8 cents average price at distributing point.			

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total fuel consumed. Tons.	Miles Run.	Average pounds consumed. per mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.....		2,435	.....	360	2,615	89,088	65
Freight.....		650	.....	771	1,036	52,606	44
Switching.....		396	.....	360	576	29,029	44
Construction.....			115	57	4,397	29
Total.....		3,481	.....	1,606	4,284	175,120	55
Average cost at distributing point.....		2.57	.....	1.50	2.65		

ACCIDENTS, THE NUMBER OF PERSONS IN LIFE OR LIMB AND THE CAUSE OF THE INJURY, AND WHETHER PASSENGERS OR PERSONS EMPLOYED.

	EMPLOYEES.		PASSENGERS.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Jumping on or off the train while in motion.						
Fell or were thrown from the cars.						
Collision of trains.....		2				
Trains thrown from the track.						
Standing on platform.						
Run over while walking or standing on the track.						
Killed or injured at road crossings.....					1	
At work or standing by trains.....		1				
Defective machinery or construction.						
Other accidents, viz:						
Total of each class of persons.....		3			1	
Total number persons killed.....						1
Total number of persons injured, but not killed.....						3

EXPLANATION OF ACCIDENTS.

January 21, Squire Fisher, (colored), switchman, had arm mashed coupling cars in Richmond yard.

February 23, C. Eastman, engineer, arm slightly hurt, and Davy Goodwyn, (colored), fireman, leg slightly hurt in collision of extra freight and freight train No. 81, near Swift creek.

June 5, Mary White, (colored), killed while attempting to cross track in front of train 34, at Old Hundred crossing near Port Walthall.

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
From—	To—	Length.	Number of Curves.	Aggregate length of Curved Lines.	Length of Straight Track	Length of Level Track	ASCENDING GRADES.			DESCENDING GRADES.		
							Number.	Sum of Ascents.	Aggregate length of Ascending Grades.	Number.	Sum of Descents.	Aggregate Length of Descending Grades.
Richmond.	Petersburg.	22.446	16	5.839	16.607	2.56	15	235.7	7.86	16	300.3	12.3

Bridges:
Stone—three.
Iron—one.
Wooden.
Combination.
Trestles:
Aggregate length—four hundred and sixty feet.
Tunnels:
Number
Maximum length.

Minimum length
Aggregate length of tunnels.
Gauge of track—four feet nine inches.
Telegraph
Owned by this company
Owned by this company.
Operated by this company
Operated by this company.
Operated by,

miles of line.
miles of wire.
miles of line.
miles of wire.
miles of line
miles of wire.

STATE OF VIRGINIA,
COUNTY OF HENRICO, } ss:

We, the undersigned, John B. Palmer, vice-president, and W. R. Jones, assistant auditor of the Richmond and Petersburg railroad company, on our oath, do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

JOHN B. PALMER,
Vice-President, A. C. L.

W. R. JONES,
Assistant Auditor.

Subscribed and sworn to before me this 11th day of September, 1888.

J. F. GLENN, N. P.

DANVILLE AND NEW RIVER RAILROAD COMPANY.

Name of common carrier making this report—The Danville and New River railroad company.

Date of organization—March 20, 1873.

Organized under laws of the state of Virginia.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
John H. Schoolfield.....	Danville, Va.....	One year from 1st November.
F. X. Burton.....	Danville, Va.....	" " "
H. C. Lester.....	Martinsville, Va.....	" " "
D. W. Spencer.....	Spencer, Va.....	" " "
J. H. Rangely.....	Stuart, Va.....	" " "
W. B. Rucker.....	Stuart, Va.....	" " "
John W. Hooker.....	Buffalo Ridge.....	" " "

Total number of stockholders at date of last election—3,686.
Date of last meeting of stockholders for election of Directors—November, 1886.
Postoffice address of general office—Danville, Va.
Postoffice address of operating office—Danville, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Chairman of the Board.		
Receiver.....	John C. Wrenshall.....	Danville, Va.
President.....	W. T. Sutherlin.....	Danville, Va.
Vice-President.		
Vice-President.		
Secretary.....	G. K. Griggs.....	Danville, Va.
Treasurer.....	G. K. Griggs.....	Danville, Va.
Assistant Treasurer.		
Cashier.		
Chief Engineer.		
General Solicitor, Att'y or Counsel.		
Assistant Solicitor, Att'y or Counsel.		
Comptroller.		
Auditor.		
General Manager.....	J. C. Wrenshall.....	Danville, Va.
Traffic Manager.		
General Passenger Agent.		
General Ticket Agent.		
General Superintendent.....	G. K. Griggs.....	Danville, Va.
Division Superintendent.		
Division Superintendent.		
Division Superintendent.		
Superintendent of Telegraph.		
Superintendent of Express.		
General Baggage Agent.		
Land Commissioner.		

PROPERTY OPERATED.

Name of every Railroad the operations of which are included in the Revenue Account.

NAME.	TERMINALS.		DESCRIPTION.	
	From—	To—	Main Line, Branch, Leased, &c.	Miles.
Danville and New River rail-road.....	Danville.....	Stuart.....	.....	75
			Total.....	75

Name of all Coal, Bridge, Canal, or other properties, the profit or loss only from which is included in the General Balance Sheet.*

NAME.	Character of business.	Title (owned, leased, &c.)	State or Territory.

* None.

CAPITAL STOCK.

DESCRIPTION.		Par value of shares.	Total par value au- thorized.	Total Am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
					Rate.	Amount.
Capital stock,	Common.	\$100	\$2,000,000	\$308,600		
	Preferred.	100	.....	60,000		
		Total.....				
Manner for payment of capital stock.		Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for cash,	Common.	3,088	250,096 00			
	Preferred.	600	54,000 00			
Issued for construction,	Common.					
	Preferred.					
Issued for reorganization,	Common.					
	Preferred.					
Issued for						
Total.....			\$304,096 00			

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue.	Amount issued and outstanding.	Cash realized on the amount outstanding.	Interest.			
	Date of issue.	When due.				Rate.	When payable.	Total accrued during year.	Paid during year.
First mortgage Eastern Division.....	June 16, 1881	July 1, 1911	\$200,000 00	\$200,000 00	\$146,700 00	6 p. ct.	July 1, Jan. 1	\$12,000 00	
First mortgage Middle Division.....	Sept. 3, 1883	Sept. 3, 1913	250,000 00	250,000 00	165,528 90	6 p. ct.	1st May & Nov.	15,000 00	
First mortgage Western Division.....	Feb. 15, 1884	Feb., 1918	250,000 00	250,000 00	66,735 50	6 p. ct.	15 Feb. & Aug.	15,000 00	
Car Trust obligations. Receivers' certificates,									
Total.....			\$700,000 00	\$700,000 00	\$378,962 40				

FLOATING DEBT AND CURRENT LIABILITIES.

LIABILITIES ACCRUING UP TO AND INCLUDING JUNE 30, 1888.		CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LIABILITIES.	
Loans and bills payable.....	\$7,769 40	Cash.....	\$5,060 89
Audited vouchers and account.....	2,021 99	Bills receivable.	
Wages and salaries.....	3,280 93	Due from agents.....	532 72
Net traffic balances due to other companies.		Net traffic balance due from other companies.	
Dividends not called for.		Due from solvent companies and individuals.	
Matured interest coupons unpaid, (including coupons due July 1).....	92,490 00	Other cash assets.	
Rentals due July 1.		Balance—floating debt.....	101,292 86
Miscellaneous.....	1,344 15		
Balance cash assets.			
Total.....	\$106,886 47	Total.....	\$106,886 47

Amount of interest and discount paid during year upon floating debt and current liabilities.

RECAPITULATION.

ACCOUNTS.	Total Amounts.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		Explanatory Remarks.
		Railroads.	To other properties.	Miles.	Amount.	
Capital stock.....	\$368,000 00					
Funded debt.....	700,000 00					
Floating debt, balance of.....	101,292 86					
Total.....	1,169,292 86					

PERMANENT IMPROVEMENTS FOR THE YEAR.

ITEMS.	Expenditures during the year.			Credits, property and material sold.	Differences or net additions to property, etc.
	Included in operating expenses.	Not included in operating expenses.	Total expenditures.		
Construction:					
Right of way.					
Other real estate.					
Fences.					
Grading and bridge and culvert masonry.					
Bridges and trestles.....	\$1,306 99				
Rails.					
Ties.....	3,206 05				
Other superstructure.					
Buildings, furniture and fixtures.					
Shop machinery and tools.					
Engineering expenses.					
Interest and discount—account construction.					
Telegraph line.					
Wharfing, &c.					
Sidings and yard extensions.					
Terminal facilities and elevators.					
Road built by contract.					
Purchase of constructed road.					
Other items.					
Total construction.					
Equipment:					
Locomotives.					
Passenger cars					
Sleeping, parlor, and dining cars.					
Baggage, express and postal cars.					
Combination cars.					
Freight cars.					
Other cars of all classes.					
Floating equipment.					
Total equipment.					
Grand total construction and equipm't.					

COST OF ROAD AND EQUIPMENT.

ITEMS.	Total cost to June 30, 1888.	New addi- tions dur- ing year.	Total cost to June 30, 1888.	Cost per mile.
Construction:				
Right of way.				
Other real estate.				
Fences.				
Grading and bridge and culvert masonry.				
Bridges and trestles.				
Rails.				
Ties.				
Other superstructure.				
Buildings, furniture and fixtures.				
Shop machinery, tools.				
Engineering expenses.				
Interest and discount—account construc- tion.				
Telegraph line.				
Wharfing, &c.				
Sidings and yard extensions.				
Terminal facilities and elevators.				
Road built by contract.				
Purchase of constructed road.				
Other items.				
Total construction.				
Equipment:				
Locomotives.				
Passenger cars.				
Sleeping, parlor and dining cars.				
Baggage, express and postal cars.				
Combination cars.				
Freight cars.				
Other cars of all classes.				
Floating equipment.				
Total equipment.				
Grand total cost construction and equipm't.			\$182,147 89	

INCOME ACCOUNT.

Gross earnings from operation.....	\$56,106 95	
Less operating expenses.....	45,758 81	
Income from operation.....		\$10,348 14
Interest on bonds owned.		
Dividends on stocks owned.		
Miscellaneous income—less expenses.		
Income from other sources—Cash.....		15,077 53
Total Income.....		25,425 67
Deductions from income.		
Interest on funded debt accruing during year.		
Interest and discount on floating debt paid during year.....	105 75	
Taxes during year.....	2,451 81	
Rentals.		
Other deductions—Receiver's certificate paid.....	17,274 24	
Total deductions from income.....		19,831 80
Net income.....		\$5,593 87
Dividends per cent. Preferred stock.		
Dividends per cent. Common stock.		
Other payments from net income.		
Total.		
Surplus or deficit on June 30, 1888.		
Surplus for year ending June 30, 1888.		
Deficit for year ending June 30, 1888.		

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY.

Income from lease of road.
Interest on bonds owned.
Interest on stocks owned.
Miscellaneous income—less expense.
Total income.
Salaries and maintenance of organization.
Interest on funded debt.
Interest and discount on floating debt.
Taxes.
Other expenditures.
Total.
Net income.
Dividends paid per cent. Preferred stock.
Dividends paid per cent. Common stock.
Other payments from net income.
Total.
Surplus or deficit on June 30, 1888.
Surplus for year ending June 30, 1888.
Deficit for year ending June 30, 1888.

EARNINGS FROM OPERATION.

ITEMS.	Total Receipts.	Deductions Account of Re- payment, etc.	Actual Earnings.
Passenger:			
Passenger revenue.			
Less repayments—			
Tickets redeemed.			
Excess fare refunded.			
Other repayments.			
Total deductions.			
Total passenger revenue.....			\$15,426 25
Mail.....	\$2,399 30		
Express.			
Extra baggage and storage.			
Other items.....	952 30		
Total passenger earnings.....			3,351 60
Freight:			
Freight revenue.			
Less repayments—overcharge to shippers.			
Other repayments.			
Total deductions.			
Total freight revenue.....			36,951 67
Stock yards.			
Elevators.			
Other items.			
Total freight earnings.			
Total passenger and freight earnings.			
Other earnings from operation:			
Car mileage, balance.			
Switching charges, balance.			
Telegraph companies.....	377 43		
Rentals of buildings, tracks, yards and terminals.			
Other sources.			
Total other earnings.....			377 43
Total gross earnings from operation.....			\$56,106 95

BONDS OWNED.

NAME.	Total amount held.	Rate.	Income or interest received.

STOCKS OWNED.

NAME.	Total par value.	Rate.	Income or dividend received.

MISCELLANEOUS INCOME.

ITEMS.	Gross income.	Less expense.	Net miscellaneous income.

OPERATING EXPENSES.

ITEMS.	Chargeable to Mixed Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....			\$7,070 41
Renewals of rails.....			
Renewals of ties.....			3,206 06
Repairs of bridges and culverts.....			1,306 99
Repairs of fences, road-crossings, signs and cat- tle guards.....			
Repairs of buildings.....			59 01
Repairs of docks and wharves.....			
Repairs of telegraph.....			
Other expenses.....			
Total.....			11,642 46
Maintenance of equipment:			
Repairs and renewals of locomotives.....			1,977 99
Repairs and renewals of passenger cars.....			513 99
Repairs and renewals of freight cars.....			1,039 27
Repairs and renewals of ferry-boats, tugs, floats and barges.....			
Shop machinery, tools, &c.....			765 53
Other expenses.....			1,734 24
Total.....			6,031 02
Conducting transportation:			
Wages of enginemen, firemen, and roundhouse- men.....			2,900 29
Fuel for locomotives.....			5,057 85
Water supply for locomotives.....			60 57
All other supplies for locomotives.....			1,472 63
Wages of other trainmen.....			2,249 49
All other train supplies.....			
Wages of switchmen, flagmen and watchmen.....			324 02
Expense of telegraph, including train dispatchers and operators.....			694 50
Wages of station agents, clerks and laborers.....			5,223 45
Station supplies.....			423 03
Switching charges—balances.....			
Car mileage—balances.....			
Loss and damage.....			814 67
Injuries to persons.....			
Barges, floats, tugs, ferry-boats, expenses of, including wages, fuels and supplies.....			
Other expenses.....			251 79
Total.....			19,472 29
General expenses:			
Salaries of officers.....			5,624 96
Salaries of clerks.....			
General office expenses and supplies.....			81 96
Agencies, including salaries and rent.....			
Advertising.....			31 26
Commissions.....			
Insurance.....			828 80
Expense of fast freight lines.....			
Expense of traffic associations.....			
Expense of stock yards and elevators.....			
Rents of buildings, tracks, yards and terminals.....			
Legal expenses.....			700 80
Stationery and printing.....			
Other general expenses.....			1,345 26
Total.....			8,613 04
Recapitulation of expenses:			
Maintenance of way and structures.....			11,642 46
Maintenance of equipment.....			6,031 02
Conducting transportation.....			19,472 29
General expenses.....			8,613 04
Grand total.....			\$45,758 81
Percentage of operating expenses to earnings.....			

RENTALS PAID.

ITEMS.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Rents paid for leased roads:				
Name of road.				
Other rents paid.				

GENERAL BALANCE SHEET.

Dr.		Cr.	
Cost of road.		Capital stock.	
Cost of equipment.		Funded debt.	
Bonds of other companies owned.		Floating debt.	
Stocks of other companies owned.		Accrued interest on funded debt not yet payable.	
Other permanent investments.		Profit and loss:	
Lands owned.		Surplus from operation.	
Cash items.		Surplus from other business in- vestments.	
Other assets:			
Materials and supplies.			
Sinking fund.			
Sundries.			
Profit and loss:			
Deficit from operation.			
Deficit from other business invest- ments.			

BONDS OWNED.

NAME.	Total amount held.	Rate.	Income or interest received.
* Richmond, Fredericksburg and Potomac Railroad company—dividend obligations...	\$1,400 00	.....	178 00
Carolina Central railroad company—income bonds, second mortgage.....	222,000 00		

* This includes some back dividends.

STOCKS OWNED.

NAME.	Total par value.	Rate.	Income or dividend received.
Raleigh and Gaston railroad company.....	\$742,200	4	\$29,688
Georgia, Carolina and Northern railroad company.....	248,700		
Old Dominion steamship company.....	187,600	6	11,250
Baltimore S. P. company.....	127,000	10	12,700
Seaboard and Roanoke railroad company....	300	10	30
Farmers and Merchants S. T. company.....	1,750		
National compress company.....	750		
Roanoke and Tar River railroad company, (10 per cent. only called for).....	500,000		
Carolina Central railroad company.....	222,000		

MISCELLANEOUS INCOME.

ITEMS.	Gross income.	Less expense.	Net miscellaneous income.
Wharfage and rents.....	\$7,324 93
Interest on accounts.....	8,928 53

OPERATING EXPENSES.

ITEMS.	Chargeable to Mixed Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures: Repairs of roadway. Renewals of rails. Renewals of ties. Repairs of bridges and culverts. Repairs of fences, road-crossings, signs and cat- tle guards. Repairs of buildings. Repairs of docks and wharves. Repairs of telegraph. Other expenses.			
Total.....			\$67,644 35
Maintenance of equipment: Repairs and renewals of locomotives. Repairs and renewals of passenger cars. Repairs and renewals of freight cars. Repairs and renewals of ferry-boats, tugs, floats and barges. Shop machinery, tools, &c. Other expenses.			
Total.....			108,675 50
Conducting transportation: Wages of enginemen, firemen, and roundhouse- men. Fuel for locomotives. Water supply for locomotives. All other supplies for locomotives. Wages of other trainmen. All other train supplies. Wages of switchmen, flagmen and watchmen. Expense of telegraph, including train dispatchers and operators. Wages of station agents, clerks and laborers. Station supplies. Switching charges—balances. Car mileage—balances. Loss and damage. Injuries to persons. Barges, floats, tugs, ferry-boats, expenses of, including wages, fuels and supplies. Other expenses.			
Total.....			151,796 46
General expenses: Salaries of officers. Salaries of clerks. General office expenses and supplies. Agencies, including salaries and rent. Advertising. Commissions. Insurance. Expense of fast freight lines. Expense of traffic associations. Expense of stock yards and elevators. Rents of buildings, tracks, yards and terminals. Legal expenses. Stationery and printing. Other general expenses.			
Total.....			53,128 21
Recapitulation of expenses: Maintenance of way and structures..... Maintenance of equipment..... Conducting transportation..... General expenses.....			67,644 35 108,675 50 151,796 46 53,128 21
Grand total.....			\$381,244 52
Percentage of operating expenses to earnings.....			57.18

RENTALS PAID.

ITEMS.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Rents paid for leased roads: * Name of road—Roanoke & Tar River R. R..... Other rents paid.			\$7,500	\$7,500

* Six months.

GENERAL BALANCE SHEET.

DR.		CR.	
Cost of road.....	\$2,514,721 76	Capital stock.....	\$1,302,900 00
Cost of equipment.....		Funded debt.....	1,425,604 00
Bonds of other companies owned...	248,896 64	Floating debt.	
Stocks of other companies owned...	975,282 00	Accrued interest on funded debt not yet payable.	
Other permanent investments.		Rail account	5,414 91
Lands owned—not included above..	1,597 22	Profit and loss.....	1,164,498 61
Rails rented to lumber company....	8,514 97	Surplus from operation.....	108,716 98
Cash items.....	247,636 93	Surplus from other business in- vestments.	
Other assets:			
Materials and supplies.....	10,484 98		
Sinking fund.			
Sundries.			
Profit and loss:			
Deficit from operation.			
Deficit from other business invest- ments.			
	\$4,007,134 50		\$4,007,134 50

FINANCIAL OPERATIONS FOR THE YEAR.

RESOURCES.		APPROPRIATION OF RESOURCES.	
Net income from operation.....	\$285,483 23	Interest on funded debt paid.....	\$75,075 00
Net income from other railroad sources.		Other interest paid.....	5,891 68
Net income from other properties....	61,170 93	Taxes.....	17,231 88
Net amount realized from stock issued.		Rentals.....	7,500 00
Net amount realized from bonds issued.....	375,579 72	Dividends... ..	130,290 00
Net amount realized from receiver's certificates issued.		Reduction of funded debt.	
Net increase floating debt.		Reduction of floating debt.....	107,750 00
Net amount from sales of lands.....	505 00	Sinking fund.	
Net am't from sales of securities, &c.		Permanent improvements.....	155,330 92
Net amount decrease of cash assets...	6,336 20	Equipment.....	11,168 34
Net amount decrease of other assets..	118,246 62	Constructing new road.	
Receipts from other sources.		Securities purchased.....	213,000 00
		Other properties purchased.	
		Net loss on other properties.....	1,948 62
		Increase of cash assets.	
		Increase of other assets.....	122,135 26
		Other expenditures.	
	\$847,321 70		\$847,321 70

IMPORTANT CHANGES DURING YEAR.

CONTRACTS, AGREEMENTS, ETC.

A contract with the Southern Express company, by which this company receives forty per cent. of the gross earnings.

United States Post Office Department pays for transportation of the mail according to the law providing for payment by weight.

Contract with Pennsylvania railroad company; Atlantic Coast Line and Seaboard Air Line, by which each company furnishes a proportion of the freight cars for the Dispatch Line.

Agreement with Atlantic Coast Line, Piedmont Air Line and Seaboard Air Line constituting the Associated Railways of Virginia and the Carolinas for the maintenance of rates. Agreements with the Norfolk and Western and Norfolk Southern railroad companies for maintaining rates to competitive points; also same with the Atlantic & Danville railroad company. Agreement with the Petersburg railroad company for joint use of Weldon Bridge.

Agreements with Merchants' and Miners', Old Dominion Steamship, Clyde Lines, Baltimore S. P. company, and Washington Steamboat Lines, Albemarle Steam Nav. company for interchange of traffic. This company is also a member of the Southern Railway and Steamship Association.

Contract with the Western Union Telegraph company by which that company maintains its lines upon the right of way of this company.

Sundry unimportant contracts for the use of patented articles and for the mutual convenience of the parties.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			What Equipment Mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—	Miles.			
First Mortgage Bonds.....	Portsmouth..... Branch—Boykins.	Weldon..... State line.....	79 2½	All.....	.....	All property.
			81½			

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
General officers.			
General office clerks.			
Station agents.			
Other station men.			
Enginemen.			
Firemen.			
Conductors.			
Other trainmen.			
Machinists.			
Carpenters.			
Other shopmen.			
Section foremen.			
Other trackmen.			
Switchmen, flagmen and watchmen.			
Telegraph operators and dispatchers.			
Employees—account floating equipment.			
All other employees and laborers.			
Total.			
Distribution of above:			
General administration.			
Maintenance of way and structure.			
Maintenance of equipment.			
Conducting transportation.			
Total.			

No account kept last year. We will endeavor to give this information in the next report!

PASSENGER, FREIGHT AND TRAIN MILEAGE.

	Column for Tonnage, Num- ber Passengers, Mileage, Num- ber of Cars.	Column for Revenue and Rates.
Passenger Traffic:		
Number of passengers carried earning revenue.....	94,084	
Number of passengers carried one mile.....	3,033,508	
Average distance carried.....	32	
Total passenger revenue.....		\$104,200 78
Amount received from each passenger.....		1 10 ³ / ₄
Average receipts per passenger per mile.....		03.43
Cost of carrying each passenger one mile. (Not known.)		
Passenger earnings per mile of road.....		1,011 66
Passenger earnings per train mile.....		77
Mail, extra baggage and express.....		12,024 59
Total earnings per passenger train mile.....		86
Freight traffic:		
Number of tons carried of freight earning revenue.....	360,171	
Number of tons carried one mile.....	24,375,435	
Average distance haul of one ton.....	68	
Total freight revenue.....		543,418 53
Amount received for each ton of freight.....		1 51
Average receipts per ton per mile.....		02.23
Cost of carrying one ton one mile. (Not known.)		
Freight earnings per mile of road.....		5,275 91
Freight earnings per train mile—north or east.....		3 36
Freight earnings per train mile—south or west.....		3 02
Passenger and Freight:		
Passenger and freight earnings—not including mails and express.....		647,619 31
Passenger and freight earnings per mile of road.....		6,287 57
Expense per mile of road.....		3,701 40
Total earnings per mile of road, including mails, express, &c.....		6,404 31
Train mileage:		
Miles run by passenger trains.....	119,104	
Miles run by freight trains.....	122,032	
Miles run by mixed trains.....	64,726	
Total mileage trains earning revenue.....	305,862	
Miles run by switching trains.....	98,871	
Miles run by construction and other trains	34,183	
Total train mileage.....	438,916	
Mileage of loaded freight cars—north or east.....	1,810,244	
Mileage of loaded freight cars—south or west.....	1,357,701	
Mileage of empty freight cars—north or east.....	212,908	
Mileage of empty freight cars—south or west.....	638,694	
Average number of freight cars in train.....	21	
Average number of loaded cars in train.....	16	
Average number of empty cars in train.....	5	
Average number of tons of freight in train.....	121	
Average number of tons of freight in each loaded car....	7.7	

FREIGHT TRAFFIC MOVEMENT—COMPANY'S MATERIAL EXCLUDED.

COMMODITIES.	Freight origi- nating in this route Whole Tons.	Freight received from connect- ing roads and other carriers Whole Tons.	TOTAL FREIGHT TONNAGE.	
			Whole Tons.	Per cent.
Products of agriculture:				
Grain.....	5,060	313	5,382	.0149
Flour.....	4,488	12,278	16,766	.0485
Other mill products.....	8		8	
Hay.....	1,067	772	1,836	.0061
Tobacco.....	22	1,457	1,479	.0041
Cotton.....	4,175	47,393	51,568	.1432
Fruit and vegetables.....	1,629	1,130	12,859	.0357
Peanuts.....	5,027	1,960	6,987	.0194
Sugar.....		8	8	
Products of animals.				
Live stock.....	56	13	69	.0002
Dressed meats.....	158		158	.0004
Other packing-house products.....	1,767	2,292	4,059	.0113
Poultry, game and fish.....		235	235	.0006
Wool.....				
Hides and leather.....	1		1	
Products of mines:				
Anthracite coal.....	4,849	1	4,850	.0134
Bituminous coal.....		1,100	1,100	.0031
Coke.....				
Ores.....				
Stone, sand, and other like articles.				
Products of forest				
Lumber.....	65,424	20,520	85,944	.2389
Staves.....	717	1,931	2,648	.0073
Shingles.....	909	190	1,099	.0031
Manufactures:				
Petroleum and other oils.....	330	1,840	2,170	.0060
Sugar.....	7		7	
Naval stores.....		32,032	32,032	.0889
Iron—pig and bloom.				
Iron and steel rails.				
Other castings and machinery.....	6		6	
Bar and sheet metal.				
Cement, brick and lime.....	1,396	153	1,549	.0043
Agricultural implements.....	8		8	
Wagons, carriages, tools, &c.....	1		1	
Wines, liquors and beer.....	231	1,263	1,494	.0042
Household goods and furniture.....	68		68	.0002
Salt.....	3,073	28	3,101	.0086
Gunpowder.....	21,256	10,966	32,222	.0895
Merchandise:				
Merchandise.....	24,207	65,173	89,380	.2481
Miscellaneous:				
Other commodities not mentioned above.....	1,077		1,077	.0030
Total Tonnage.....	147,016	213,155	360,171	100

DESCRIPTION OF EQUIPMENT.

	Number added dur- ing year.	Total number at end of year.	EQUIPPED WITH TRAIN-BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind.	No.	Kind.
Locomotives:						
Passenger.....		4	5	West. Aut.		
Freight.....		11				
Switching.....		4				
Total.....		19	5			
Cars in Passenger Service:						
First-class passenger cars.....		3	3		3	West. Aut.
Second-class passenger cars.....		3	3		3	West. Aut.
Combination passenger cars.....		5	5		5	West. Aut.
Emigrant cars.						
Dining cars.						
Parlor cars.....		1	1		1	West. Aut.
Sleeping cars.....		1	1		1	West. Aut.
Baggage, express, and postal cars...		3	3		3	West. Aut.
Other cars in passenger service.						
Total.....		16	16		16	
Cars in Freight Service:						
Box cars.....		251				
Flat cars.....	50	193				
Stock cars.						
Coal cars.						
Tank cars.						
Refrigerator cars.						
Other cars.						
Total.....	50	444				
Cars in Company's Service:						
Gravel cars.						
Derrick cars.						
Caboose cars.....		11				
Other road cars.						
Total.....		11				
Cars contributed to fast Freight line service:						
Total owned.....		471				
Cars leased:						
Grand total.....	50	471	16		16	

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main Line.	Branches.	Leased.	Other owner-ship.	Total Mileage.	New Line constructed during year.	RAILS.	
							Iron.	Steel.
Length of single track.....	79	2.5	28.5	.....	110	2.7	.....	110
Length of second track.								
Length of third track.								
Length of fourth track.								
Length of yard track, sidings, and spurs.....	21.3	.3	2.2	.....	23.8	2.2	18	5.8
Aggregate length of all tracks.....	100.3	2.8	30.7	.....	133.8	4.9	18	115.8
Mileage of Line in this State.....	60	2½	.....	.....	62½			
North Carolina..	19	.....	28½	.....	47½			

RENEWALS OF RAILS AND TIES.

New rails laid during year, Iron, ton. Steel, 2,807 tons.
Average price of rails at distributing point: Iron, per ton. Steel, \$33 00 per ton.
New ties laid during the year—kind, oak. Number, 38,067. Average price at distributing point, 38c.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total fuel consumed. Tons.	Miles. Run.	Average pounds consumed per Mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.....		1,969	.....	.....	1,969	117,396	37.5
Freight.....		4,743	.....	.....	4,743	207,615	51.2
Switching.....		789	.....	.....	789	98,871	19.9
Construction.....		453	.....	.....	453	34,183	29.6
Total.....		7,954	.....	.....	7,954	458,065	38.9
Average cost at distributing point.							

ACCIDENTS, THE NUMBER OF PERSONS IN LIFE OR LIMB AND THE CAUSE OF THE INJURY, AND WHETHER PASSENGERS OR PERSONS EMPLOYED.

	EMPLOYEES.		PASSENGERS.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Jumping on or off the train while in motion.....		2				1
Fell or were thrown from the cars.						
Collision of trains.						
Trains thrown from the track.....		3				
Standing on platform.						
Run over while walking or standing on the track.....					2	
Killed or injured at road crossings.....						2
At work or standing by trains.						
Defective machinery or construction.						
Other accidents, viz:						
Total of each class of persons.....		5			2	3
Total number persons killed.....						2
Total number of persons injured, but not killed.....						8

EXPLANATION OF ACCIDENTS.

October 3, 1887, train No. 42, near 2 mile post, struck a wagon, injuring Willis Kellum and child.

October 9, 1887, at Rich Square, material train injured three employees, Wm. Harris, Henry Miller, and one other by lumber falling off car.

February 24, 1888, train No. 47, near 75 mile post, ran over and killed unknown negro man lying on the track.

March 29, at Woodland, N. C., Festus Simmons, employee, fell in attempting to jump on material train and lost his leg.

April 3, in Portsmouth yard, switching engine No. 16, ran over a son of Wm. Jobson while attempting to jump on engine, injuring his foot.

April 13, near Potecasi, Nat Durr, switchman, injured his foot in attempting to jump on flat car.

April 23, in Portsmouth yard, switching engine No. 16 ran over and killed a negro woman named Sarah A. Brown.

CHARACTERISTICS OF ROAD.

14

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
From—	To—	Length.	Number of Curves.	Aggregate Length of Curved Lines.	Length of Straight Track.	Length of Level Track.	Ascending Grades.			Descending Grades.		
							Number.	Sum of Ascents.	Aggregate Length of Ascending Grades.	Number.	Sum of Descents.	Aggregate Length of Descending Grades.
Portsmouth.....	Weldon.....	78 6-10	30	12 9-10	65 2-10	42 4-10	16	428 feet.	19 1-10	18	358 feet.	17 1-10
Bridges:			Minimum length.									
Stone.			Aggregate length of tunnels.									
Iron—nine.			Gauge of track four feet nine inches.									
Wooden—three.			Telegraph									
Combination.			Owned by this company.									
Trestles:			Owned by this company.									
Aggregate length—one thousand three hundred and seventy-six feet.			Operated by this company.									
Tunnels:			Operated by Western Union Telegraph company, 293 miles of line.									
Number.			Operated by									
Maximum length.			miles of line.									
			miles of wire.									
			miles of line.									
			miles of wire.									
			miles of line.									
			miles of wire.									

STATE OF VIRGINIA,
CITY OF PORTSMOUTH, } ss.:

We, the undersigned, L. T. Myers, Superintendent Transportation, and Wm. W. Chamberlaine, Treasurer of the Seaboard and Roanoke railroad company, on our oath, do severally say that foregoing return has been prepared under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

L. T. MYERS,
Superintendent Transportation.

WM. W. CHAMBERLAYNE,
Treasurer.

Subscribed and sworn to before me this 15th day of September, 1888.

LEIGH R. WATTS,
Notary Public.

RICHMOND, FREDERICKSBURG & POTOMAC RAILROAD COMPANY.

Name of common carrier making this report—The Richmond, Fredericksburg and Potomac railroad company.

Date of organization, June 20, 1834.

Organized under the laws of the laws of the state of Virginia.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
M. Robinson, Jr.....	Philadelphia, Pa.....	November, 1888.
A. Sidney Biddle.....	" "	" "
W. T. Walters.....	" "	" "
B. F. Newcomer.....	" "	" "
L. B. Anderson.....	Norfolk, Va.....	" "

Total number of stockholders at date of last election—146.

Date of last meeting of stockholders for election of Directors—November 16, 1887.

Post-office address of general office—Richmond, Va.

Postoffice address of operating office—Richmond, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Chairman of the Board.....	J. P. Brinton.....	Richmond, Va.
President.....	J. P. Brinton.....	Richmond, Va.
Vice-President.		
Vice-President.		
Vice-President.		
Secretary.....	J. B. Winston.....	Richmond, Va.
Treasurer.....	J. B. Winston.....	Richmond, Va.
Assistant Treasurer.		
Cashier.		
Chief Engineer.....	E. T. D. Myers.....	Richmond, Va.
General Solicitor, Att'y or Counsel.		
Assistant Solicitor, Att'y or Counsel.		
Comptroller.		
Auditor.....	L. P. Ellis.....	Richmond, Va.
General Manager.		
Traffic Manager.		
General Passenger Agent.....	C. A. Taylor.....	Richmond, Va.
General Ticket Agent.....	C. A. Taylor.....	Richmond, Va.
General Superintendent.....	E. T. D. Myers.....	Richmond, Va.
Division Superintendent.		
Division Superintendent.		
Superintendent of Telegraph.		
Superintendent of Express.		
General Baggage Agent.		
Land Commissioner.		

PROPERTY OPERATED.

Name of every Railroad the operations of which are included in the Revenue Account.

NAME.	TERMINALS.		DESCRIPTION.	
	From—	To—	Main Line, Branch, Leased, &c.	Miles.
Richmond, Fredericksburg and Potomac railroad.....	Elba Station, Rich'd...	Quantico.....	.....	79
Potomac railroad.....	Quantico.....	A. & F. R. R.....	.....	1.7
			Total.....	80.7

Name of all Coal, Bridge, Canal, or other properties, the profit or loss only from which is included in the General Balance Sheet.

NAME.	Character of business.	Title (owned, leased, &c.)	State or Territory.

CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value au- thorized.	Total am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				Rate.	Amount.
Capital Stock, common.....	\$100 00	\$2,500,000	\$1,030,100	7 p. c..... }	\$147,077
Dividend obligations.....	100 00	.....	1,071,100	7 p. c..... }	
Dividend scrip.....	.....	.....	250		
* Preferred.....	100 00	1,000,000	500,400		
7 per cent.....	.....	.....	.....	7 p. c..... }	34,931 50
6 per cent.....	.....	.....	.....	† 7 p. c ... }	
Total.....	.....	\$3,500,000	\$2,601,850	.....	\$182,008 50
Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for Cash, Common.	10,301	\$1,030,100	* Guaranteed 7 per cent. stock, 4,811 shares; Guaranteed 6 per cent. stock, 193 shares; Total, 5,004 shares. † The 6 per cent. guaranteed stock is entitled to receive any excess of dividend above that guaranteed which may be paid in any year upon the common stock. Under this provision the semi-annual dividend on 6 per cent. guaranteed stock due May 1, 1888, was \$3 50 per share, instead of \$3 00, because dividends of \$6 50 per share were paid on common stock for the year preceding.		
Issued for Construction, Preferred.	5,004	500,400			
Issued for Reorganization. Common.					
Issued for Preferred.					
Total.....	\$15,305	\$1,530,500			

Issued for undivided profits to common stockholders, dividend obligations under resolu- tions of stockholders of November 18, 1881,—7,210 shares.....	\$721,000 00
Issued to guaranteed stockholders under decree of court—3,501 shares.....	350,100 00
Issued to common stockholders under above resolutions, dividend scrip.....	70 00
Issued to guaranteed stockholders under above decree, dividend scrip.....	1 80
	\$1,071,350 00

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	Time.		Amount authorized issued.	Amount standing and not paid.	Cash paid on the outstanding bonds.	Rate. per cent.	Interest.		
	Date of issue.	When due.					When payable.	Total accrued during year.	Paid during year.
Coupon bonds.....	June, 1858	July, 1901	\$57,327 00	\$57,327 00	\$57,327 00	5	Jan. & July	\$53,204 53	
"	June, 1858	Jan., 1895	888 80	888 80	888 80	6	Jan. & July	12,000 00	
"	May, 1871	July, 1890	150,000 00	150,000 00	150,000 00	8	Jan. & July	18,000 00	
"	Nov., 1870	Nov., 1901	300,000 00	300,000 00	300,000 00	6	May & Nov.	5,867 50	
Convertible bonds.....	May, 1856	July, 1901	200,000 00	137,350 00	137,350 00	6	Jan. & July	511 40	
"	May, 1856	July, 1895	8,530 00	8,530 00	8,530 00	6	Jan. & July	1,878 60	
Certificates of debt.....	May, 1846	July, 1902	146,000 00	23,490 25	23,490 25	5	Jan. & July	1,174 51	
"	Nov., 1866	July, 1901	30,021 58	30,021 58	30,021 58	5	Jan. & July	1,501 07	
"	June, 1856	July, 1890	139,605 20	83,363 00	83,363 00	7	Jan. & July	5,835 41	
The total interest accrued during the year is sub- ject to a credit for inter- est received on bills re- ceivable, of.....								50,079 56	
Car trust obligations. Receivers' certificates.								2,442 80	\$48,130 70
Total.....			\$1,023,843 18	\$817,811 23	\$817,811 23			\$48,130 70	\$48,130 70

* These are sterling bonds, interest payable in London, and this item includes cost of exchange and commissions.

All of the above bonds have been extended from time to time beyond the original dates of maturity, and the rate of interest reduced, except in the case of \$150,000, 8 per cent coupon bonds due 1890.

FLOATING DEBT AND CURRENT LIABILITIES.

LIABILITIES ACCRUING UP TO AND INCLUDING JUNE 30, 1888.		CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LIABILITIES.	
Loans and bills payable.		Cash.....	\$108,152 71
Audited vouchers and accounts.....	\$22,235 30	Bills receivable.....	36,309 77
Wages and salaries.....	17,458 96	Due from agents.....	14,942 35
Net traffic balances due to other companies.....	113,032 72	Net traffic balances due from other companies.....	128,233 86
Dividends not called for.....	74,133 50	Due from solvent companies and individuals.....	1,506 70
Matured interest coupons unpaid (including coupons due July 1)....	17,024 86	Other cash assets.....	60,309 49
Rentals due July 1.)		Post office department.....	18,907 73
Miscellaneous	29,655 34	Balance floating debt.	
Balance cash assets.....	94,820 93		
Total.....	\$368,361 61	Total.....	\$368,361 61

Amount of interest and discount paid during year upon floating debt and current liabilities.

RECAPITULATION.

ACCOUNTS.	Total Amounts.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		Explanatory Remarks.
		To Railroads.	To other properties.	Miles.	Amount.	
Capital stock and div. obligations.	\$2,601,850 00	2,601,850 00	.....	79	\$32,935 00	
Funded debt.....	817,811 23	817,811 23	.....		10,352 00	
Floating debt, balance of.						
Total.....	\$3,419,661 23	3,419,661 23	.....		\$43,287 00	

PERMANENT IMPROVEMENTS FOR THE YEAR.

ITEMS.	Expenditures during the year.			Credits, property and Material sold.	Differences or net additions to prop- erty, etc.
	Included in operating expenses.	Not included in operating expenses.	Total expen- ditures.		
Construction:					
Right of way.					
Other real estate.					
Fences.					
Grading and bridge and culvert ma- sonry.					
Bridges and trestles.....	\$5,854 93	.....	\$5,854 93		
Rails.					
Ties.					
Other superstructure.					
Buildings, furniture and fixtures.					
Shop machinery and tools.					
Engineering expenses.					
Interest and discount—account con- struction.					
Telegraph line.					
Wharfing, &c.					
Sidings and yard extensions.					
Terminal facilities and elevators.					
Road built by contract.					
Purchase of constructed road.					
Other items.					
Total construction.....	5,854 93	.....	5,854 93		
Equipment:					
Locomotives.....	27,170 00	.....	27,100 00		
Passenger cars.....	10,530 00	.....	10,530 00		
Sleeping, parlor and dining cars.....	.....	3,900 00	3,900 00		
Baggage, express, and postal cars.					
Combination cars.					
Freight cars.					
Other cars of all classes.....	2,339 00	.....	2,339 00		
Floating equipment.					
Total equipment.....	40,039 00	3,900 00	43,939 00		
Grand total construction and equipm't.	\$45,893 93	\$3,900 00	49,793 93		

COST OF ROAD AND EQUIPMENT.

ITEMS.	Total cost to June 30, 1887.	Net addi- tions dur- ing year.	Total cost to June 30, 1888.	Cost per mile.
Construction : Right of way. Other real estate. Fences. Grading and bridge and culvert masonry. Bridges and trestles. Rails. Ties. Other superstructure. Buildings, furniture and fixtures. Shop machinery, tools. Engineering expenses. Interest and discount—account construc- tion. Telegraph line. Wharfing, &c. Sidings and yard extensions. Terminal facilities and elevators. Road built by contract. Purchase of constructed road. Other items.				
Total construction.....	\$3,103,656 23			
Equipment: Locomotives. Passenger cars. Sleeping, parlor and dining cars..... Baggage, express and postal cars. Combination cars. Freight cars. Other cars of all classes. Floating equipment.		\$3,900 00		
Total equipment.				
Grand total cost construction and equipm't.			\$3,107,556 23	

NOTE.—As separate accounts of construction and equipment were never kept, it is impossible to give the information in the form required.

INCOME ACCOUNT.

Gross earnings from operation.....	\$598,673 81	
Less operating expenses.....	356,616 97	
Income from operation.....		\$242,056 84
Interest on bonds owned.		
Dividends on stocks owned.		
Miscellaneous income—less expenses.		
Income from other sources.		
Total income.....		242,056 84
Deductions from income.		
Interest on funded debt accrued during year.....	48,130 70	
Interest and discount on floating debt paid during year.		
Taxes.		
Rentals.		
Other deductions.		
Total deductions from income.....		48,130 70
Net income.....		193,926 14
Dividends 7 per cent. Preferred stock.....	34,931 50	
Dividends 7 per cent. Common stock, &c.....	147,077 00	
Other payments from net income.		
Total.....		182,008 50
Deficit on June 30, 1887.....		87,592 68
Surplus for year ending June 30, 1888.....		11,917 64
Deficit for year ending June 30, 1888.		

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY.

Income from lease of road—Connection company.....	\$21,634 34	
Interest on bonds owned.		
Interest on stocks owned.		
Miscellaneous income—less expense.		
Total income.....		\$21,634 34
Salaries and maintenance of organization.....	600 00	
Interest on funded debt.		
Interest and discount on floating debt.		
Taxes.....	217 87	
Other expenditures.....	83 92	
Total.....		901 79
Net income.....		20,732 55
Dividends paid 7 per cent. Preferred stock.....	14,000 00	
Dividends paid per cent. Common stock.		
Other payments from net income.....	3,500 00	
Total.....		17,500 00
Surplus for year ending June 30, 1888.....		3,232 55
Surplus on June 30, 1887.....		6,149 30
Deficit for year ending June 30, 1888.		

Norz.—The books of the Connection company are closed March 31 and September 30 of each year and the income and expenditures are entered in bulk twice a year at those dates, so that a balance sheet, showing the surplus June 30, 1887, cannot be made out. The amount is given above as nearly as practicable. Hereafter the books will be kept so as to show as required.

Norz.—The Potomac railroad, 1 7-10 miles long, and connecting the R. F. & P. railroad with the Alex. & Fred'g railway at Quantico, is leased and operated by the R. F. & P. railroad company, which latter company pays as rental the interest upon the cost of the former. All the operations of the Potomac railroad are included in the figures reported by the R. F. & P. railroad company.

EARNINGS FROM OPERATION.

ITEMS.	Total Receipts.	Deductions account of re-payments, etc.	Actual earnings.
Passenger:			
Passenger revenue.....	\$299,316 42		
Less repayments—Tickets redeemed.....		\$1,030 90	
Excess fare refunded.			
Other repayments.			
Total deductions.....		1,030 90	
Total passenger revenue.....			\$298,285 52
Mail.....			53,547 97
Express.....			21,290 96
Extra baggage and storage.			
Other items.			
Total passenger earnings.....			373,124 45
Freight:			
Freight revenue.....	222,233 19		
Less repayments—Overcharge to shippers.....		4,182 81	
Other repayments.			
Total deductions.....		4,182 81	
Total freight revenue.....			218,050 38
Stock yards.			
Elevators.			
Other items.			
Total freight earnings.			
Total passenger and freight earnings.....			591,174 83
Other earnings from operation:			
Car mileage, balance.			
Switching charges, balance.			
Telegraph companies.			
Rentals of buildings, tracks, yards and terminals....	1,046 98		
Other sources.....	6,452 00		
Total other earnings.. ..			7,498 98
Total gross earnings from operation.. ..			598,673 81

BONDS OWNED.

NAME.	Total amount held.	Rate.	Income or interest received.

STOCKS OWNED.

NAME.	Total par value.	Rate.	Income or dividend received.

MISCELLANEOUS INCOME.

ITEMS.	Gross income.	Less expense.	Net miscellaneous income.

OPERATING EXPENSES.

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....			\$27,388 66
Renewals of rails.....			3,661 86
Renewals of ties.....			11,684 91
Repairs of bridges and culverts.....			10,812 95
Repairs of fences, road-crossings, signs and cattle guards.....			145 52
Repairs of buildings.....			6,051 58
Repairs of docks and wharves.....			
Repairs of telegraph.....			43 48
Other expenses.....			2,174 38
Total.....			61,963 34
Maintenance of equipment:			
Repairs and renewals of locomotives.....			42,591 35
Repairs and renewals of passenger cars.....			20,882 46
Repairs and renewals of freight cars.....			11,498 71
Repairs and renewals of ferry boats, tugs, floats and barges.....			
Shop machinery, tools, &c.....			2,272 95
Other expenses.....			6,255 85
Total.....			83,501 22
Conducting transportation:			
Wages of enginemen, firemen and roundhousemen.....			22,014 79
Fuel for locomotives.....			31,115 78
Water supply for locomotives.....			1,550 00
All other supplies for locomotives.....			2,466 66
Wages of other trainmen.....			22,951 46
All other train supplies.....			96 52
Wages of switchmen, flagmen and watchmen.....			11,215 51
Expense of telegraph, including train dispatchers and operators.....			3,620 99
Wages of station agents, clerks and laborers.....			26,442 50
Station supplies.....			4,556 09
Switching charges—balances.....			
Car milages—balances.....			29,703 14
Loss and damage.....			1,166 65
Injuries to persons.....			384 05
Barges, floats, tugs, ferry-boats, expenses of, includ- ing wages, fuel and supplies.....			
Other expenses.....			22,906 70
Total.....			180,190 84
General expenses:			
Salaries of officers.....			14,260 00
Salaries of clerks.....			7,879 13
General office expenses and supplies.....			717 28
Agencies, including salaries and rent.....			1,330 15
Advertising.....			1,048 90
Commissions.....			
Insurance.....			1,711 25
Expense of fast freight lines.....			
Expense of traffic associations.....			
Expense of stock yards and elevators.....			
Rents of buildings, tracks, yards and terminals.....			
Legal expenses.....			754 57
Stationery and printing.....			855 78
Other general expenses.....			2,404 51
Total.....			30,961 57
Recapitulation of expenses:			
Maintenance of way and structures.....			61,963 34
Maintenance of equipment.....			83,501 22
Conducting transportation.....			180,190 84
General expenses.....			30,961 57
Grand total.....			\$356,616 97
Percentage of operating expenses to earnings.....			59.57

RENTALS PAID.

ITEMS.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Rents paid for leased roads : Name of road. Other rentals paid.				

GENERAL BALANCE SHEET.

Dr.		Cr.	
Cost of road.....	\$3,103,656 23	Capital stock.....	\$2,601,850 00
Cost of equipment.....		Funded debt.....	817,811 23
Bonds of other companies owned.		Floating debt.....	273,540 68
Stocks of other companies owned.		Accrued interest on funded debt not yet payable.....	3,000 00
Other permanent investments.		Profit and loss :	
Lands owned.		Surplus from operation.	
Potomac railroad company—loan....	120,851 61	Surplus from other business in- vestments.	
Cash items	368,361 61		
Other assets :			
Materials and supplies.....	27,657 42		
Sinking fund.			
Sundries.			
Profit and loss :			
Deficit from operation.			
Deficit from other business invest- ments.....	75,675 04		
	\$3,696,201 91		\$3,696,201 91

FINANCIAL OPERATIONS FOR THE YEAR.

RESOURCES.		APPROPRIATION OF RESOURCES.	
Net income from operation.....	\$242,056 84	Interest on funded debt paid.....	\$48,130 70
Net income from other railroad sources.		Other interest paid.	
Net income from other properties.		Taxes.	
Net amount realized from stock issued.		Rentals.	
Net amount realized from bonds issued.		Dividends.....	182,008 50
Net amount realized from receiver's certificates issued.		Reduction of funded debt.	
Net increase floating debt.....	126,122 50	Reduction of floating debt.	
Net amount from sales of lands.....	4,173 55	Sinking fund.	
Net amount from sales of securities, &c.		Permanent improvements.	
Net amount decrease of cash assets.		Equipment.....	3,900 00
Net amount decrease of other assets.		Constructing new road.	
Receipts from other sources.		Securities purchased.	
		Other properties purchased.	
		Net loss on other properties.	
		Increase of cash assets.....	134,216 76
		Increase of other assets.....	4,096 93
		Other expenditures.	
	\$372,352 89		\$372,352 89

IMPORTANT CHANGES DURING THE YEAR.

CONTRACTS, AGREEMENTS, ETC.

Contract with Adams express company, entered into 30th March, 1886, continuing until 60 days' notice be given by either party for its termination, provides for division of earnings and transportation on passenger trains.

No written contract with the government for carriage of the mails. The company is paid each year according to services rendered.

Contract between the roads comprising the Atlantic Coast Line, the Savannah, Florida & Western railroad company, the Richmond, Fredericksburg & Potomac railroad company and the Pullman Palace Car company, respecting equipment, use, and management of sleeping cars. Entered into September 1st, 1885, expires December 1st, 1897.

Contract with Western Union Telegraph company, providing for use of wires by the railroad company, and right of way by the telegraph company.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			What equipment mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—		Miles.			
	To—					
Coupon bonds due July, 1901.....	Richmond.....	Quantico.....	79	Secured by 1st mortgage on road and franchises.		
Coupon bonds due January, 1895.....			
Coupon bonds due July, 1890.....			
Coupon bonds due November, 1901.....			
Convertible bonds due July, 1901.....			
Convertible bonds due July, 1895.....			
Certificates of debt due July, 1899.....			
Certificates of debt due July, 1901.....	Second mortgage.		
Certificates of debt due July, 1902.....			

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	6	\$14,260 00	\$2 46
General office clerks.....	10	7,879 13	
Station agents.....	13	8,340 00	2 05
Other station men.....	47	18,102 50	1 23
Enginemen.....	13	15,231 68	3 78
Firemen.....	13	5,029 44	1 16
Conductors.....	9	8,630 04	3 06
Other trainmen.....	30	11,606 40	1 24
Machinists.....	5	4,009 20	2 50
Carpenters.....	10	6,720 00	2 16
Other shopmen.....	46	21,908 52	1 60
Section foremen.....	8	4,680 00	1 88
Other trackmen.....	95	21,044 40	92
Switchmen, flagmen and watchmen.....	23	7,995 00	1 12
Telegraph operators and dispatchers.....	7	3,620 99	1 70
Employees—account floating equipment.			
All other employees and laborers.....	40	11,581 98	95
Total.....	375	170,639 28	
Distribution of above :			
General administration.....		22,139 13	
Maintenance of way and structure.....		25,503 89	
Maintenance of equipment.....		29,637 72	
Conducting transportation.....		93,358 54	
Total.....		170,639 28	

PASSENGER, FREIGHT, AND TRAIN MILEAGE.

	Column for Tonnage, Num- ber Passengers, Mileage, Num- ber of Cars.	Column for Revenue and Rates.
Passenger traffic:		
Number of passengers carried earning revenue.....	226,207	
Number of passengers carried one mile.....	10,409,165	
Average distance carried.....	41.6	
Total passenger revenue.....		298,285 52
Amount received from each passenger.....		1 32
Average receipts per passenger per mile.....		2.86
Cost of carrying each passenger one mile.		
Passenger earnings per mile of road.....		3,682 53
Passenger earnings per train mile.....		1 43
Freight traffic:		
Number of tons carried of freight earning revenue.....	280,343	
Number of tons carried one mile.....	17,293,459	
Average distance haul of one ton.....	61.61	
Total freight revenue.....		216,050 38
Amount received for each ton of freight.....		77
Average receipts per ton per mile.....		1.2493
Cost of carrying one ton one mile.		
Freight earnings per mile of road.....		2,667 29
Freight earnings per train mile—north or east.....		1.20
Freight earnings per train mile—south or west.....		
Passenger and freight:		
Passenger and freight earnings.....		514,335 90
Passenger and freight earnings per mile of road.....		6,349 82
Expenses per mile of road.....		4,419 00
Total earnings per mile of road, including mails, express, &c.....		7,298 45
Train mileage:		
Miles run by passenger trains.....	208,687	
Miles run by freight trains.....	179,623	
Miles run by mixed trains.		
Total mileage trains earning revenue.....	388,310	
Miles run by switching trains.		
Miles run by construction and other trains.		
Total train mileage.		
Mileage of loaded freight cars—north or east.....	3,423,868	
Mileage of loaded freight cars—south or west.....		
Mileage of empty freight cars—north or east.....		
Mileage of empty freight cars—south or west.....		
Average number of freight cars in train.....	19	
Average number of loaded cars in train.....	19	
Average number of empty cars in train.....		
Average number of tons of freight in train....	97	
Average number of tons of freight in each loaded car.		

FREIGHT TRAFFIC MOVEMENT—COMPANY'S MATERIAL EXCLUDED.

COMMODITIES.	Freight originat- ing on this road. Whole tons.	Freight received from connect- ing roads and other carriers. Whole tons.	TOTAL FREIGHT TONNAGE.	
			Whole Tons.	Per cent.
Products of Agriculture:				
Grain.....	2,695	8,794	11,489	.0049
Flour.....	5,118	8,167	13,285	.0047
Other mill products.....	1,784	1,785	2,869	.0010
Hay.....	876	2,899	3,775	.0013
Tobacco.....	5,505	2,001	7,506	.0027
Cotton.....		326	326	.0001
Fruit and vegetables.....	144	29,251	29,395	.0106
Products of animals:				
Live stock.....	827	694	1,521	.0006
Dressed meats.....	1	6	7	
Other packing-house products.....	441	2,787	3,228	.0012
Poultry, game and fish.....	212	165	377	.0001
Wool.....	30	28	58	
Hides and leather.....	99	189	288	
Products of mines:				
Anthracite coal.....	400	35,539	35,939	.0128
Bituminous coal.....				
Coke.....				
Ores.....	425	785	1,210	.0006
Stone, sand, and other like articles.....		7,186	7,186	.0026
Products of forest:				
Lumber.....	43,122	16,384	59,506	.0212
Manufactures:				
Petroleum and other oils.....	240	12,899	13,139	.0046
Sugar.....	131	2,541	2,672	.0009
Naval Stores.				
Iron—pig and bloom.....	2,608	13,633	16,241	.0058
Iron and steel rails.....	79	1,354	1,433	.0005
Other castings and machinery.....	1,325	2,985	4,310	.0015
Bar and sheet metal.....	171	791	962	.0003
Cement, brick and lime.....	438	470	908	.0003
Agricultural implements.....	109	310	419	.0001
Wagons, carriages, tools, &c.....	55	166	221	
Wines, liquors and beer.....	147	3,301	3,448	.0012
Household goods and furniture.....	315	738	1,053	.0003
Merchandise:				
Merchandise.....	8,086	11,192	19,278	.0069
Miscellaneous:				
Other commodities not mentioned above.....	14,169	24,125	38,294	.0136
Total tonnage.....	89,552	190,791	280,343	1.000

DESCRIPTION OF EQUIPMENT.

	Number added dur- ing year.	Total number at end of year.	EQUIPPED WITH TRAIN-BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind.	No.	Kind.
Locomotives:						
Passenger.....	1	10	10	Westing- house.		
Freight.....	2	7	6	"		
Switching.....		2		"		
Total.....	3	19	16			
Cars in passenger service:						
First-class passenger cars.....	2	6	6	Westing- house.	6	Janney.
Second-class passenger cars.....		9	9	"	9	
Combination passenger cars.....		1	1	.....	1	
Emigrant cars.						
Dining cars.						
Parlor cars.						
Sleeping cars.						
Baggage, express, and postal cars...		9	9	.....	9	
Other cars in passenger service.						
Total.....	2	25	25	.....	25	
Cars in freight service:						
Box cars.....		26				
Flat cars.....	8	55				
Stock cars.....		5				
Coal cars.....		1				
Tank Cars.						
Refrigerator cars.....		5				
Other cars.						
Total.....	8	92				
Cars in company's service:						
Gravel cars, (4 wheel).....		18				
Derrick cars.						
Caboose cars.....		7				
Other road cars.....		5				
Total.....		30				
Cars contributed to fast freight line service		10				
Total owned.....		157				
Cars leased:						
Grand total.....		157				

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main line.	Branches.	Leased	Other owner-ship.	Total mileage.	New line constructed during year.	RAILS.	
							Iron.	Steel.
Length of single track.....	79	.....	2.7	.....	81.7	.....	.....	All.
Length of second track.								
Length of third track.								
Length of fourth track.								
Length of yard track, sidings, and spurs.....	13 $\frac{3}{8}$	.....	.....	.....	.....	.....	Partly.	Partly.
Aggregate length of all tracks.....	92 $\frac{3}{8}$	.....	2.7	.....	81.7			
Mileage of line in this state.....	.....	.....	.....	.....	81.7			

RENEWALS OF RAILS AND TIES.

New rails laid during year,	Iron,	ton.	Steel,	tons.
Average price of rails at distributing point:	Iron,	per ton.	Steel,	per ton.
New ties laid during year.	Kind, oak.	Number, 29,543.	Average price at distributing point,	39.56c.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total fuel consumed. Tons.	Miles Run.	Average pounds consumed, per mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.							
Freight.							
Switching.							
Construction.							
Total.....					12,654	465,014	61
Average cost at distributing point.....							\$2 46

ACCIDENTS, THE NUMBER OF PERSONS IN LIFE OR LIMB AND THE CAUSE OF THE INJURY, AND WHETHER PASSENGERS OR PERSONS EMPLOYED.*

	EMPLOYEES.		PASSENGERS.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Jumping on or off the train while in motion.....		2				2
Fell or were thrown from the cars.....	1					
Collision of trains.....	1	4		1		1
Trains thrown from the track.						
Standing on platform.						
Run over while walking or standing on the track.						
Killed or injured at road crossings.						
At work or standing by trains.....	1					
Defective machinery or construction.						
Other accidents, viz:						
Total of each class of persons.....	3	6		1		3

* For nine months only.

Total number persons killed.....	3
Total number of persons injured, but not killed.....	10

EXPLANATION OF ACCIDENTS.

1887. October 4, James Ferguson, (colored), fell from top of car in motion, killed, at Milford.
1887. October 31. Collision between two extra freight trains at Taylorsville, E. Carter, brakeman, killed. Wm. S. Pilcher, traveling with wood train free, hurt in back. Charles A. Page, slightly injured. A. Denel, engineer, hurt in arm. T. M. Huntley, engineer, arm hurt. Mistake of the train dispatcher who was removed.
1887. December 20, Miss Caroline A. Potter, slightly hurt in sleeper on train which collided at Summit station with another passenger train—both slow in motion. Mistake of engineer.
1888. March 3, Charles Pegg caught between coal platform and engine at Boulton, killed.
1888. April 18, E. Dudley, slightly bruised by collision between material train engine and A. & F. extra at Quantico. Mistake of conductor.
1888. May 29. Youth, name unknown, jumped from train at Ashland, and slightly hurt on head.
1888. June 18. Passenger train struck freight train on siding at Laurel. Mail agent Burkhlmer jumped and broke leg. T. Bowen, engineer, jumped; ankle sprained, and hurt about head. Chas. Tinsley, fireman, jumped; slightly hurt. Signals displayed were not seen by engineer.

STATE OF VIRGINIA,
CITY OF RICHMOND, } ss:

We, the undersigned, E. T. D. Myers, General Superintendent, and James B. Winston, treasurer of the Richmond, Fredericksburg and Potomac railroad company, on our oath, do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

E. T. D. MYERS,
General Superintendent.

J. B. WINSTON,
Treasurer.

Subscribed and sworn to before me this 13th day of September, 1888.

J. R. V. DANIEL, N. P.

SOUTH ATLANTIC AND OHIO RAILROAD COMPANY.

Name of common carrier making this report—The South Atlantic & Ohio railroad company.

Organized under the laws of the state of Virginia, under chapter 193, act approved March 27, 1876; amended chapter 199, approved March 21, 1877; amended chapter 216, approved March 12, 1878; amended chapter 6, approved December 19, 1879; amended chapter 77, approved March 12, 1878; amended chapter 35, approved January 26, 1882; amended chapter 92, approved February 14, 1882; amended February 18, 1888.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Nathaniel Thayer.....	Boston, Mass.....	December of each year, or until election of successor.
H. W. Bates.....	Bristol, Tenn.....	
T. H. Wentworth, Jr.....	Washington, D. C.....	
W. G. Oakman.....	New York, N. Y.....	
B. S. Clark.....	New York, N. Y.....	

Total number of stockholders at date of last election—20.

Date of last meeting of stockholders for election of Directors—December, 1886.

Postoffice address of general office—Bristol, Tennessee.

Postoffice address of operating office—Bristol, Tennessee.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Chairman of the Board.		
President.....	Nathaniel Thayer.....	Boston, Mass.
Vice-President.....	H. W. Bates.....	Bristol, Tenn.
Vice-President.		
Vice-President.		
Secretary.....	T. H. Wentworth, Jr.....	Washington, D. C.
Treasurer.....	T. H. Wentworth.....	Washington, D. C.
Assistant Treasurer.		
Cashier.		
Chief Engineer.		
General Solicitor, Att'y or Counsel.	J. H. Wood.....	Bristol, Tenn.
Assistant Solicitor, Att'y or Counsel.		
Comptroller.		
Auditor, (acting).....	W. C. Harrington.....	Bristol, Tenn.
General Manager.....	H. W. Bates.....	Bristol, Tenn.
Traffic Manager.		
General Passenger Agent.....	W. C. Harrington.....	Bristol, Tenn.
General Ticket Agent.		
Superintendent.....	John Jenkins.....	Bristol, Tenn.
Division Superintendent.		
Division Superintendent.		
Superintendent of Transportation.		
Superintendent of Telegraph.		
Superintendent of Express.		
General Baggage Agent.		
Land Commissioner.		

PROPERTY OPERATED.

Name of every Railroad the operations of which are included in the Revenue Account.

NAME.	TERMINALS.		DESCRIPTION.	
	From—	To—	Main Line, Branch, Leased, &c.	Miles.
			Total.	

Name of all Coal, Bridge, Canal, or other properties, the profit or loss only from which is included in the General Balance Sheet.*

NAME.	Character of business.	Title (owned, leased, &c.)	State or Territory.

* None.

CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value au- thorized.	Total Am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				Rate.	Amount.
Capital stock, Common. Preferred.	\$100	\$10,000,000	\$480,000		
	Total.....	10,000,000	480,000		
Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for cash, Common. Preferred.					
Issued for construction, Common. Preferred.	4,800	480,000			
Issued for reorganization, Common. Preferred.					
Issued for					
Total.....	4,800	480,000			

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued and now outstanding.	Cash realized on the amount outstanding.	INTEREST.			
	Date of issue.	When due.				Rate.	When payable.	Total accrued during year.	Paid during year.
First Mortgage.....	July, 1887	1917	10,000,000 00	\$800,000 00	\$800,000 00	6 p. ct.	July & Jan.	\$48,000 00	
Car trust obligations.			.						
Receivers' certificates.									
Total.....			10,000,000 00	\$800,000 00	\$800,000 00		.....	\$48,000 00	

FLOATING DEBT AND CURRENT LIABILITIES.

LIABILITIES ACCRUING UP TO AND INCLUDING JUNE 30, 1888.		CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LIABILITIES.	
Loans and bills payable.		Cash.....	\$705 35
Audited vouchers and account.....	\$1,741 02	Bills receivable.	
Wages and salaries.....	3,354 45	Due from agents.....	1,420 24
Net traffic balances due to other companies.		Net traffic balances due from other companies.	
Dividends not called for.		Due from solvent companies and individuals.....	4,463 77
Matured interest coupons unpaid, (including coupons due July 1).		Other cash assets.	
Rentals due July 1.		Balance—floating debt.	
Miscellaneous.			
Balance cash assets.....	1,439 93		
Total.....	\$6,589 40	Total.....	\$6,589 40

Amount of interest and discount paid during year upon floating debt and current liabilities.

RECAPITULATION.

ACCOUNTS.	Total Amounts.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		Explanatory Remarks.
		Railroads.	To other properties.	Miles.	Amount.	
Capital stock.....	\$480,000 00	.....	.....	32	\$15,000 00	
Funded debt.....	800,000 00	.....	.....		25,000 00	
Floating debt, balance of.						
Total.....	1,280,000 00	.....	.....		\$40,000 00	

PERMANENT IMPROVEMENTS FOR THE YEAR.

ITEMS.	Expenditures during the year.			Credits, property and material sold.	Differences or net additions to property, etc.
	Included in operating expenses.	Not included in operating expenses.	Total expenditures.		
Construction : Right of way. Other real estate. Fences. Grading and bridge and culvert masonry. Bridges and trestles. Rails. Ties. Other superstructure. Buildings, furniture and fixtures. Shop machinery and tools. Engineering expenses. Interest and discount—account construction. Telegraph line. Wharfing, &c. Sidings and yard extensions. Terminal facilities and elevators. Road built by contract. Purchase of constructed road. Other items.					
Total construction.					
Equipment : Locomotives. Passenger cars. Sleeping, parlor, and dining cars. Baggage, express and postal cars. Combination cars. Freight cars. Other cars of all classes. Floating equipment.					
Total equipment.					
Grand total construction and equipm't.					

COST OF ROAD AND EQUIPMENT.

ITEMS.	Total cost to June 30, 1888.	Net addi- tions dur- ing year.	Total cost to June 30, 1888.	Cost per mile.
Construction: Right of way. Other real estate. Fences. Grading and bridge and culvert masonry. Bridges and trestles. Rails. Ties. Other superstructure. Buildings, furniture and fixtures. Shop machinery—tools. Engineering expenses. Interest and discount—account construc- tion. Telegraph line. Wharfing, &c. Sidings and yard extensions. Terminal facilities and elevators. Road built by contract.....	\$1,280,000 00			\$40,000 00
Purchase of constructed road. Other items.				
Total construction.				
Equipment: Locomotives. Passenger cars. Sleeping, parlor and dining cars. Baggage, express and postal cars. Combination cars. Freight cars. Other cars of all classes. Floating equipment.				
Total equipment.				
Grand total cost construction and equipm't.	\$128,000 00			\$40,000 00

INCOME ACCOUNT.

Gross earnings from operation.....	\$36,084 22	
Less operating expenses.....	32,602 82	
Income from operation.....		\$3,481 40
Interest on bonds owned.		
Dividends on stocks owned.		
Miscellaneous income—less expenses.		
Income from other sources.		
Total Income.		
Deductions from income.		
Interest on funded debt accrued during year.		
Interest and discount on floating debt paid during year.		
Taxes.		
Rentals.		
Other deductions.		
Total deductions from income.		
Net income.		
Dividends per cent. Preferred stock.		
Dividends per cent. Common stock.		
Other payments from net income.		
Total.		
Surplus or deficit on June 30, 1888.		
Surplus for year ending June 30, 1888.		
Deficit for year ending June 30, 1888.		

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY.

Income from lease of road.	
Interest on bonds owned.	
Interest on stocks owned.	
Miscellaneous income—less expense.	
Total income.	
Salaries and maintenance of organization.	
Interest on funded debt.	
Interest and discount on floating debt.	
Taxes.	
Other expenditures.	
Total.	
Net income.	
Dividends paid per cent. Preferred stock.	
Dividends paid per cent. Common stock.	
Other payments from net income.	
Total.	
Surplus or deficit on June 30, 1888.	
Surplus for year ending June 30, 1888.	
Deficit for year ending June 30, 1888.	

EARNINGS FROM OPERATION.

ITEMS.	Total Receipts.	Deductions Account of Re-payment, etc.	Actual Earnings.
Passenger: Passenger revenue.....	88,737 49	.....	88,737 49
Less repayments—Tickets redeemed. Excess fare refunded. Other repayments.			
Total deductions.....			
Total passenger revenue.			
Mail.....	823 26	.....	823 26
Express. Extra baggage and storage. Other items.			
Total passenger earnings.			
Freight: Freight revenue.....	25,275 23	.....	25,275 23
Less repayments—overcharge to shippers. Other repayments.			
Total deductions.			
Total freight revenue.			
Stock yards. Elevators. Other items.			
Total freight earnings.			
Total passenger and freight earnings.			
Other earnings from operation:			
Car mileage, balance.....	921 11	.....	921 11
Switching charges, balance.			
Telegraph companies.....	327 13	.....	327 13
Rentals of buildings, tracks, yards and terminals. Other sources.			
Total other earnings.			
Total gross earnings from operation.....			936,084 23

BONDS OWNED.

NAME.	Total amount held.	Rate.	Income or interest received.

STOCKS OWNED.

NAME.	Total par value.	Rate.	Income or dividend received.

MISCELLANEOUS INCOME.

ITEMS.	Gross income.	Less expense.	Net miscellaneous income.

OPERATING EXPENSES.

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....			\$3,916 64
Renewals of rails.			
Renewals of ties.			
Repairs of bridges and culverts.			
Repairs of fences, road-crossings, signs and cat- tle guards.			
Repairs of buildings.....			126 36
Repairs of docks and wharves.			
Repairs of telegraph.....			244 56
Other expenses.			
Total.....			7,287 56
Maintenance of equipment:			
Repairs and renewals of locomotives.....			993 43
Repairs and renewals of passenger cars.....			
Repairs and renewals of freight cars.....			2,402 72
Repairs and renewals of ferry-boats, tugs, floats and barges.			
Shop machinery, tools, &c.			
Other expenses.			
Total.....			3,396 15
Conducting transportation:			
Wages of enginemen, firemen, and roundhouse- men.			
Fuel for locomotives.....			2,890 52
Water supply for locomotives.....			149 71
All other supplies for locomotives.....			1,065 67
Wages of trainmen.....			4,904 17
All other train supplies.....			200 21
Wages of switchmen, flagmen and watchmen.			
Expense of telegraph, including train dispatchers and operators.			
Wages of station agents, clerks and laborers.....			2,316 82
Station supplies.....			413 73
Switching charges—balances.			
Car mileage—balances.			
Loss and damage.			
Injuries to persons.			
Barges, floats, tugs, ferry-boats, expenses of, including wages, fuel and supplies.			
Other expenses.....			274 98
Total.....			12,206 81
General expenses:			
Salaries of officers.....			
Salaries of clerks.....			7,982 41
General office expenses and supplies.....			769 18
Agencies, including salaries and rent.			
Advertising.			
Commissions.			
Insurance.			
Expense of fast freight lines.			
Expense of traffic associations.			
Expense of stock yards and elevators.			
Rents of buildings, tracks, yards and terminals.			
Legal expenses.....			49 39
Stationery and printing.....			963 32
Other general expenses.			
Total.....			9,713 30
Recapitulation of expenses:			
Maintenance of way and structures.....			7,287 56
Maintenance of equipment.....			3,396 15
Conducting transportation.....			12,206 81
General expenses.....			9,713 30
Grand total.....			\$32,602 82
Percentage of operating expenses to earnings.			

RENTALS PAID.

ITEMS.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Rents paid for leased roads: Name of road. Other rentals paid.				

GENERAL BALANCE SHEET.

Dr.		Cr.	
Cost of road.....	\$1,280,000 00	Capital stock.....	\$480,000 00
Cost of equipment.....		Funded debt.....	800,000 00
Bonds of other companies owned.		Floating debt.....	4,675 23
Stocks of other companies owned.		Accrued interest on funded debt not yet payable.	
Other permanent investments.		Profit and loss:	
Lands owned.		Surplus from operation.....	3,481 40
Cash items.		Surplus from other business in- vestments.	
On hand July 1, 1888.....	705 39		
Other assets:			
Materials and supplies.....	\$2,987 27		
Sinking fund.			
Sundries—personal account.....	4,463 97		
Profit and loss:			
Deficit from operation.			
Deficit from other business invest- ments.			

FINANCIAL OPERATIONS FOR THE YEAR.

RESOURCES.		APPROPRIATION OF RESOURCES.	
Net income from operation.....	\$3,481 40	Interest on funded debt paid.	
Net income from other railroad sources.		Other interest paid.	
Net income from other properties.		Taxes.	
Net amount realized from stock issued.		Rentals.	
Net amount realized from bonds issued.		Dividends.	
Net amount realized from receiver's certificates issued.		Reduction of funded debt.	
Net increase floating debt.		Reduction of floating debt.	
Net amount from sales of lands.		Sinking fund.	
Net am't from sales of securities, &c.		Permanent improvements.	
Net amount decrease of cash assets.		Equipment.	
Net amount decrease of other assets.		Constructing new road.	
Receipts from other sources.		Securities purchased.	
		Other properties purchased.	
		Net loss on other properties.	
		Increase of cash assets.	
		Increase of other assets.	
		Other expenditures.	

IMPORTANT CHANGES DURING YEAR.

CONTRACTS, AGREEMENTS, ETC.

Mails carried from Bristol to Estillville, 32 miles, under order of post-office department, on basis of yearly compensation of \$1,028 61.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			What Equipment Mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—	Miles.			
	Bristol.....	Estillville.....	32	All on hand.		
First Mortgage.....						

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	3	\$8,300 00	
General office clerks.....	1	600 00	
Station agents.....	6		\$1 14
Other station men.			
Enginemen.....	2		2 67
Firemen.....	2		1 50
Conductors.....	2		2 67
Other trainmen.....	4		1 25
Machinists.....	4		1 92
Carpenters.....	3		1 95
Other shopmen.....	1		1 35
Section foremen.....	8		1 34
Other trackmen.....	45		85
Switchmen, flagmen and watchmen.....	2		1 00
Telegraph operators and dispatchers.			
Employees—account floating equipment.			
All other employees and laborers.			
Total.....	83	8,900 00	1 10
Distribution of above:			
General administration.....	4	8,900 00	
Maintenance of way and structure.....	53		92
Maintenance of equipment.....	10		1 60
Conducting transportation.....	16		1 63
Total.....	83	\$8,900 00	1 10

PASSENGER, FREIGHT AND TRAIN MILEAGE.

	Column for Tonnage, Num- ber Passengers, Mileage, Num- ber of Cars.	Column for Revenue and Rates.
Passenger Traffic:		
Number of passengers carried earning revenue.....	15,185	
Number of passengers carried one mile.....	261,161	
Average distance carried.....	17 miles.	
Total passenger revenue.....		\$8,737 49
Amount received from each passenger.....		57.6
Average receipts per passenger per mile.....		03.37
Cost of carrying each passenger one mile.		
Passenger earnings per mile of road.....		276 85
Passenger earnings per train mile.....		23
Freight traffic:		
Number of tons carried of freight earning revenue.....	19,899	
Number of tons carried one mile.....	432,070	
Average distance haul of one ton.....	22 miles.	
Total freight revenue.....		25,275 23
Amount received for each ton of freight.....		1 25
Average receipts per ton per mile.....		05.85
Cost of carrying one ton one mile.		
Freight earnings per mile of road.....		800 87
Freight earnings per train mile—north or east.....	}	6 65
Freight earnings per train mile—south or west.....		
Passenger and Freight:		
Passenger and freight earnings... ..		34,012 72
Passenger and freight earnings per mile of road.....		1,077 72
Expenses per mile of road.....		1,033 04
Total earnings per mile of road, including mails, express, &c....		1,143 85
Train mileage:		
Miles run by passenger trains.		
Miles run by freight trains.		
Miles run by mixed trains.....	38,000	
Total mileage trains earning revenue.		
Miles run by switching trains.		
Miles run by construction and other trains.		
Total train mileage.		
Mileage of loaded freight cars—north or east.....	}	33,386
Mileage of loaded freight cars—south or west.....		
Mileage of empty freight cars—north or east.....	}	22,033
Mileage of empty freight cars—south or west.....		
Average number of freight cars in train.		
Average number of loaded cars in train.		
Average number of empty cars in train.		
Average number of tons of freight in train.		
Average number of tons of freight in each loaded car.		

FREIGHT TRAFFIC MOVEMENT—COMPANY’S MATERIAL EXCLUDED.

COMMODITIES.	Freight originat- ing on this road. Whole Tons.*	Freight received from connect- ing roads and other carriers. Whole Tons.*	TOTAL FREIGHT TONNAGE.	
			Whole Tons.	Per cent.
Products of agriculture:				
Grain.....			28	33
Flour.....			304	651
Other mill products.....			9	1,518
Hay.....			46	107
Tobacco.....			33	162
Cotton.....				
Fruit and vegetables.....			21	1,334
Products of animals:				
Live stock.....			459	100
Dressed meats.....			55	17
Other packing-house products.....				
Poultry, game and fish.....			142	627
Wool.....			5	1,517
Hides and leather.....			7	1,511
Products of mines:				
Anthracite coal.....				
Bituminous coal.....			165	690
Coke.....				
Ores.....				
Stone, sand, and other like articles.....			172	
Products of forest:				
Lumber, Logs, Staves, Tan Bark, &c.....			15,517	797
Manufactures:				
Petroleum and other oils.....			46	1,733
Sugar.....				
Naval stores.....				
Iron—pig and bloom.....				
Iron and steel rails.....				
Other castings and machinery.....			62	943
Bar and sheet metal.....				
Cement, brick and lime.....			14	
Agricultural implements.....				
Wagons, carriages, tools, &c.....				
Wines, liquors and beer.....			25	439
Household goods and furniture.....			35	553
Merchandise:				
Merchandise.....			1,540	864
Miscellaneous:				
Other commodities not mentioned above.....			1,206	336
Total Tonnage.....			19,898	322

* Not kept.

DESCRIPTION OF EQUIPMENT.

	Number added dur- ing year.	Total number at end of year.	EQUIPPED WITH TRAIN-BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind.	No.	Kind.
Locomotives:						
Passenger.....		2	2			
Freight.....	1	1	1			
Switching.						
Total.....	1	3	3			
Cars in Passenger Service:						
First-class passenger cars.....		1	1			
Second-class passenger cars.						
Combination passenger cars.....		1	1			
Emigrant cars.						
Dining cars.						
Parlor cars.						
Sleeping cars.						
Baggage, express, and postal cars.....		3	3			
Other cars in passenger service.						
Total.....		5	5			
Cars in Freight Service:						
Box cars.....		20				
Flat cars.....		20				
Stock cars.						
Coal cars.						
Tank cars.						
Refrigerator cars.						
Other cars.						
Total.....		40				
Cars in Company's Service:						
Gravel cars.						
Derrick cars.						
Caboose cars.						
Other road cars.						
Total.						
Cars contributed to fast Freight line service:						
Total owned.						
Cars leased:						
Grand total.						

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main Line.	Branches.	Leased.	Other owner-ship.	Total Mileage.	New Line constructed during year.	RAILS	
							Iron.	Steel.
Length of single track.....	32	.....	.....	.....	.....	.....	.....	Steel.
Length of second track.								
Length of third track.								
Length of fourth track.								
Length of yard track, sidings, and spurs.	2.35	.....	.....	.....	34.35	.....	.....	Steel & iron.
Aggregate length of all tracks.....					34.35			
Mileage of Line in this State—								
Main line.....					32			

RENEWALS OF RAILS AND TIES.

New rails laid during year,	Iron,	ton.	Steel,	tons.
Average price of rails at distributing point:	Iron,	per ton.	Steel,	per ton.
New ties laid during the year—kind,	Number,	Average price at distributing point,		

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total fuel consumed. Tons.	Miles. Run.	Average pounds consumed per Mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.....	1,153	.....	.....	1,153	37,994	87
Freight.....							
Switching.							
Construction.							
Total.							
Average cost at distributing point.							

ACCIDENTS, THE NUMBER OF PERSONS IN LIFE OR LIMB AND THE CAUSE OF THE INJURY, AND WHETHER PASSENGERS OR PERSONS EMPLOYED.

	EMPLOYEES.		PASSENGERS.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Jumping on or off the train while in motion.						
Fell or were thrown from the cars.						
Collision of trains.						
Trains thrown from the track.						
Standing on platform.						
Run over while walking or standing on the track.						
Killed or injured at road crossings.						
At work or standing by trains.						
Defective machinery or construction.						
Other accidents, viz:						
Total of each class of persons.						

Total number persons killed.

Total number of persons injured, but not killed.

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.		PROFILE.						
From—	To—	Length.	Number of Curves.	Aggregate Length of Curved Lines.	Length of Straight Track.	Length of Level Track.	ASCENDING GRADES.			DESCENDING GRADES.	
							Number.	Sum of Ascents.	Aggregate Length of Ascending Grades.	Number.	Sum of Descents.	Aggregate Length of Descending Grades.
Bridges:											
Stone.											
Iron.											
Wooden—Four wood Howe truss.											
Combination.											
Trestles:											
Aggregate length.											miles of wire.
Tunnels:											miles of line.
Number.											miles of wire.
Maximum length.											miles of line.
											miles of wire.

STATE OF VIRGINIA,
COUNTY OF WASHINGTON, } ss:

We, the undersigned, H. W. Bates, vice-president, and W. C. Harrington, acting auditor of the South Atlantic and Ohio railroad company, on our oath, do severally say that foregoing return has been prepared under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

H. W. BATES,
Vice-President.

W. C. HARRINGTON,
Acting Auditor.

Subscribed and sworn to before me this 15th day of September, 1888.

GEO. A. BLACKMORE,
Notary Public.

NORFOLK AND VIRGINIA BEACH RAILROAD COMPANY.

Name of common carrier making this report—The Norfolk and Virginia Beach railroad company.

Date of organization, July 1st, 1887.

Organized under the laws of the state of Virginia.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Chas. W. Mackey.....	Franklin, Penn.....	July 10, 1888.
W. J. Welsh.....	Franklin, Penn.....	" "
J. M. Dickey.....	Franklin, Penn.....	" "
Geo. R. Howell.....	New York City.....	" "
W. L. Stowe.....	New York City.....	" "
J. W. Rowland.....	Emlinton, Penn.....	" "
Jas. H. Hopkins.....	Washington, D. C.....	" "

Total number of stockholders at date of last election—25.
Date of last meeting of stockholders for election of Directors—July 10, 1888.
Post-office address of general office—Norfolk, Va.
Postoffice address of operating office—Norfolk, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Chairman of the Board.		
President.....	Chas. W. Mackey....	44 Broadway, New York City.
Vice-President.....	W. J. Welsh.....	Franklin, Penn.
Vice-President.		
Vice-President.		
Secretary.....	Wm. Evans, Jr.....	44 Broadway, New York City.
Treasurer.....	Wm. Evans, Jr.....	44 Broadway, New York City.
Assistant Treasurer.		
Cashier.		
Chief Engineer.		
General Solicitor, Att'y or Counsel.		
Assistant Solicitor, Att'y or Counsel.		
Comptroller.		
Auditor.		
General Manager.		
Traffic Manager.		
General Passenger Agent.		
General Ticket Agent.		
General Superintendent.....	T. O. Troy.....	Norfolk, Va.
Division Superintendent.		
Division Superintendent.		
Superintendent of Telegraph.		
Superintendent of Express.		
General Baggage Agent.		
Land Commissioner.		

PROPERTY OPERATED.

Name of every Railroad the operations of which are included in the Revenue Account.

NAME.	TERMINALS.		DESCRIPTION.
	From—	To—	Main Line, Branch, Leased, &c. Miles.
			Total.....

Name of all Coal, Bridge, Canal, or other properties, the profit or loss only from which is included in the General Balance Sheet.

NAME.	Character of business.	Title (owned, leased, &c.)	State or Territory.

CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value au- thorized.	Total am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				Rate.	Amount.
Capital Stock, common. Preferred.	\$100 00	\$500,000 00	\$500,000 00		
Total.....					
Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for Cash, Common. Preferred.			The property of the old company was sold on the 17th of May, 1887, purchased by Chas. W. Mackey and associates, and at organization the said Mackey and his associates were given the stock in consideration of the property.		
Issued for Construction, Common. Preferred.					
Issued for Reorganization. Common... Preferred.	5,000 00				
Issued for Total.....					

FLOATING DEBT AND CURRENT LIABILITIES.

LIABILITIES ACCRUING UP TO AND INCLUDING JUNE 30, 1888.		CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LIABILITIES.	
Loans and bills payable.		Cash.....	\$140,464 32
Andited vouchers and accounts.....	\$120,119 12	Bills receivable.	
Wages and salaries.....	35,176 91	Due from agents.....	624 58
Net traffic balances due to other companies.		Net traffic balances due from other companies.....	804 98
Dividends not called for.		Due from solvent companies and individuals.....	1,200 00
Matured interest coupons unpaid (including coupons due July 1).		Other cash assets.	
Rentals due July 1.)		Supplies on hand.....	4,200 68
Miscellaneous	4,386 98	Balance floating debt.....	12,388 43
Balance cash assets.			
Total.....	\$159,683 01	Total.....	\$159,683 01

Amount of interest and discount paid during year upon floating debt and current liabilities.

RECAPITULATION.

ACCOUNTS.	Total Amounts.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		Explanatory Remarks.
		To Railroads.	To other properties.	Miles.	Amount.	
Capital stock... ..	\$500,000 00					
Funded debt.....	300,000 00					
Floating debt, balance of.....	12,388 43					
Total.....	\$812,388 43					

PERMANENT IMPROVEMENTS FOR THE YEAR.

ITEMS.	Expenditures during the year.			Credits, property and Material sold.	Differences or net additions to prop- erty, etc.
	Included in operating expenses.	Not included in operating expenses.	Total expen- ditures.		
Construction :					
Right of way.....					
Other real estate.....					
Fences.....					
Grading and bridge and culvert ma- sonry.....					
Bridges and trestles.....					
Rails.....					
Ties.....					
Other superstructure.....					
Buildings, furniture and fixtures.....		\$14,832 50	\$14,832 50		
Shop machinery and tools.....					
Engineering expenses.....					
Interest and discount—account con- struction.....					
Telegraph line.....					
Wharfing, &c.....					
Sidings and yard extensions.....					
Terminal facilities and elevators.....					
Road built by contract.....					
Purchase of constructed road.....					
Other items—rebuilding of hotel, &c., and improvements to the grounds at Virginia Beach.....		76,374 36	76,374 36		
Total construction.....		91,206 86	91,206 86		
Equipment:					
Locomotives.....					
Passenger cars.....					
Sleeping, parlor and dining cars.....					
Baggage, express, and postal cars.....		10,176 20	10,176 20		
Combination cars.....					
Freight cars.....					
Other cars of all classes.....					
Floating equipment.....					
Total equipment.....		10,176 20	10,176 20		
Grand total construction and equipm't.....		\$101,383 06	\$101,383 06		

COST OF ROAD AND EQUIPMENT.

ITEMS.	Total cost to June 30, 1887.	Net addi- tions dur- ing year.	Total cost to June 30, 1888.	Cost per mile.
Construction:				
Right of way.....				
Other real estate.....				
Fences.....				
Grading and bridge and culvert masonry.				
Bridges and trestles.....				
Rails.....				
Ties.....				
Other superstructure.....				
Buildings, furniture and fixtures.....				
Shop machinery, tools.....				
Engineering expenses.....	\$337,329 56	\$14,832 50	\$352,162 06	\$19,784 33
Interest and discount—account construc- tion.....				
Telegraph line.....				
Wharfing, &c.....				
Sidings and yard extensions.				
Terminal facilities and elevators.....				
Road built by contract.....				
Purchase of constructed road.....				
Other items.....				
Total construction.....	337,329 56	14,832 50	352,162 06	19,784 33
Equipment:				
Locomotives.....				
Passenger cars.....				
Sleeping, parlor and dining cars.....				
Baggage, express and postal cars.....				
Combination cars.....	69,268 81	10,176 20	79,445 01	4,463 20
Freight cars.....				
Other cars of all classes.....				
Floating equipment.....				
Total equipment.....	69,268 81	10,176 20	79,445 01	4,463 20
Grand total cost construction and equipm't.	\$406,598 37	\$25,008 70	\$431,607 07	\$24,247 53

INCOME ACCOUNT.

Gross earnings from operation.....	\$35,005 58	
Less operating expenses.....	16,988 41	
Income from operation.....		18,017 17
Interest on bonds owned.		
Dividends on stocks owned.		
Miscellaneous income—less expenses.		
Income from other sources.....		24,764 02
Total income.....		42,781 19
Deductions from income:		
Interest on funded debt accrued during year.....	15,000 00	
Interest and discount on floating debt paid during year.		
Taxes.....	787 00	
Rentals.		
Other deductions.....	26,909 56	
Total deductions from income.....		42,696 56
Net income.....		84 63
Dividends per cent. Preferred stock.		
Dividends per cent. Common stock, &c.		
Other payments from net income.		
Total.		
Surplus or Deficit on June 30, 1888.		
Surplus for year ending June 30, 1888.....		84 63
Deficit for year ending June 30, 1888.		

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY.

Income from lease of road.	
Interest on bonds owned.	
Interest on stocks owned.	
Miscellaneous income—less expense.	
Total income.	
Salaries and maintenance of organization.	
Interest on funded debt.	
Interest and discount on floating debt.	
Taxes.	
Other expenditures.	
Total.	
Net income.	
Dividends paid per cent. Preferred stock.	
Dividends paid per cent. Common stock.	
Other payments from net income.	
Total.	
Surplus for year ending June 30, 1888.	
Surplus or deficit on June 30, 1888.	
Deficit for year ending June 30, 1888.	

EARNINGS FROM OPERATION.

ITEMS.	Total Receipts.	Deductions account of repayments, etc.	Actual earnings.
Passenger:			
Passenger revenue.....	\$21,539 61		
Less repayments—Tickets redeemed.			
Excess fare refunded.			
Other repayments.			
Total deductions.			
Total passenger revenue.....			\$21,539 61
Mail.....	602 76		602 76
Express.			
Extra baggage and storage.			
Other items.			
Total passenger earnings.....			21,142 37
Freight:			
Freight revenue.....	12,952 60		
Less repayments—Overcharge to shippers.			
Other repayments.			
Total deductions.			
Total freight revenue.			
Stock yards.			
Elevators.			
Other items.			
Total freight earnings.....			13,577 18
Total passenger and freight earnings.....			34,719 55
Other earnings from operation:			
Car mileage, balance.			
Switching charges, balance.			
Telegraph companies.....	93 38		
Rentals of buildings, tracks, yards and terminals.			
Other sources.....	192 15		
Total other earnings..			286 03
Total gross earnings from operation..			\$35,005 58

BONDS OWNED.

NAME.	Total amount held.	Rate.	Income or interest received.

STOCKS OWNED.

NAME.	Total par value.	Rate.	Income or dividend received.

MISCELLANEOUS INCOME.

ITEMS.	Gross income.	Less expense.	Net miscellaneous income.

OPERATING EXPENSES.

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....			
Renewals of rails.....			
Renewals of ties.....			
Repairs of bridges and culverts.....			
Repairs of fences, road-crossings, signs and cattle guards.....			\$3,878 13
Repairs of buildings.....			
Repairs of docks and wharves.....			
Repairs of telegraph.....			
Other expenses.....			
Total.....			3,878 13
Maintenance of equipment:			
Repairs and renewals of locomotives.....			
Repairs and renewals of passenger cars.....			
Repairs and renewals of freight cars.....			
Repairs and renewals of ferry boats, tugs, floats and barges.....			1,240 83
Shop machinery, tools, &c.....			
Other expenses.....			
Total.....			1,240 83
Conducting transportation:			
Wages of enginemen, firemen and roundhousemen.....			
Fuel for locomotives.....			
Water supply for locomotives.....			
All other supplies for locomotives.....			
Wages of other trainmen.....			
All other train supplies.....			
Wages of switchmen, flagmen and watchmen.....			
Expense of telegraph, including train dispatchers and operators.....			8,035 36
Wages of station agents, clerks and laborers.....			
Station supplies.....			
Switching charges—balances.....			
Car mileages—balances.....			
Loss and damage.....			
Injuries to persons.....			
Barges, floats, tugs, ferry-boats, expenses of, in- cluding wages, fuel and supplies.....			
Other expenses.....			
Total.....			8,035 36
General expenses:			
Salaries of officers.....			
Salaries of clerks.....			
General office expenses and supplies.....			
Agencies, including salaries and rent.....			
Advertising.....			
Commissions.....			
Insurance.....			
Expense of fast freight lines.....			4,621 09
Expense of traffic associations.....			
Expense of stock yards and elevators.....			
Rents of buildings, tracks, yards and terminals....			
Legal expenses.....			
Stationery and printing.....			
Other general expenses.....			
Total.....			4,621 09
Recapitulation of expenses:			
Maintenance of way and structures.....			3,878 13
Maintenance of equipment.....			1,240 83
Conducting transportation.....			8,035 36
General expenses.....			4,621 09
Grand total.....			\$17,775 41
Percentage of operating expenses to earnings.....			50.73

RENTALS PAID.

ITEMS.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Rents paid for leased roads : Name of road. Other rentals paid.				

GENERAL BALANCE SHEET.

Dr.		Cr.	
Cost of road.....	\$352,162 06	Capital stock.....	\$500,000 00
Cost of equipment.....	79,445 01	Funded debt.....	300,000 00
Bonds of other companies owned.		Floating debt.....	12,388 43
Stocks of other companies owned.		Accrued interest on funded debt not yet payable.	
Other permanent investments.		Profit and loss:	
Lands owned.....	400,000 00	Surplus from operation.....	26,457 13
Cash on hand.....	3,037 80	Surplus from other business in- vestments.	
Other assets:			
Materials and supplies on hand.....	4,200 69		
Sinking fund.			
Sundries.			
Profit and loss:			
Deficit from operation.			
Deficit from other business invest- ments.....			
	\$838,845 56		\$838,845 56

FINANCIAL OPERATIONS FOR THE YEAR.

RESOURCES.	APPROPRIATION OF RESOURCES.
Net income from operation.	Interest on funded debt paid.
Net income from other railroad sources.	Other interest paid.
Net income from other properties.	Taxes.
Net amount realized from stock issued.	Rentals.
Net amount realized from bonds issued.	Dividends.
Net amount realized from re- ceiver's certificates issued.	Reduction of funded debt.
Net increase floating debt.	Reduction of floating debt.
Net amount from sales of lands.	Sinking fund.
Net amount from sales of securi- ties, &c.	Permanent improvements.
Net amount decrease of cash assets.	Equipment.
Net amount decrease of other assets.	Constructing new road.
Receipts from other sources.	Securities purchased.
	Other properties purchased.
	Net loss on other properties.
	Increase of cash assets.
	Increase of other assets.
	Other expenditures.

IMPORTANT CHANGES DURING THE YEAR.

CONTRACTS, AGREEMENTS, ETC.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.		Miles.	What equipment mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—				

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	4	\$1,733 31	
General office clerks.....	3	1,471 37	40 3
Supervisor.....	1	500 55	1 37
Station agents.....	2	660 00	1 81
Other station men.....	1	257 50	82
Enginemen.....	2	1,517 23	4 16
Firemen.....	2	648 50	1 78
Conductors..	2	962 00	2 64
Other trainmen.....	4	719 04	1 97
Machinists.....	1	724 49	1 98
Carpenters.....	11	4,085 45	13 19
Other shopmen.....	1	651 13	2 09
Section foremen.....	2	1,039 25	2 85
Other trackmen.....	25	2,223 44	7 13
Switchmen, flagmen and watchmen.			
Telegraph operators and dispatchers.			
Employees—account floating equipment.			
All other employees and laborers.....	49	3,149 49	10 09
Total.....	107	20,342 75	55 91
Distribution of above:			
General administration.....	7	3,204 68	8 78
Maintenance of way and structure.....	39	7,848 69	24 54
Maintenance of equipment.....	2	1,375 62	4 07
Conducting transportation.....	62	7,913 76	23 27
Total.....	110	\$20,342 75	\$60 66

PASSENGER, FREIGHT, AND TRAIN MILEAGE.

	Column for Tonnage, Num- ber Passengers, Mileage, Num- ber of Cars.	Column for Revenue and Rates.
Passenger traffic:		
Number of passengers carried earning revenue.....	78,561	
Number of passengers carried one mile.....	1,256,976	
Average distance carried.....	16	
Total passenger revenue.....		\$20,539 61
Amount received from each passenger.....		.26-1-7
Average receipts per passenger per mile.....		.01634
Cost of carrying each passenger one mile.		
Passenger earnings per mile of road.		
Passenger earnings per train mile.		
Freight traffic:		
Number of tons carried of freight earning revenue.....	12,968	
Number of tons carried one mile,		
Average distance haul of one ton.		
Total freight revenue.		
Amount received for each ton of freight.		
Average receipts per ton per mile.		
Cost of carrying one ton one mile.		
Freight earnings per mile of road.		
Freight earnings per train mile—north or east.		
Freight earnings per train mile—south or west.		
Passenger and freight:		
Passenger and freight earnings.		
Passenger and freight earnings per mile of road.		
Expenses per mile of road.		
Total earnings per mile of road, including mails, express, &c.		
Train mileage:		
Miles run by passenger trains.....	34,308	
Miles run by freight trains.....		
Miles run by mixed trains.....		
Total mileage trains earning revenue.		
Miles run by switching trains.		
Miles run by construction and other trains.		
Total train mileage.		
Mileage of loaded freight cars—north or east.		
Mileage of loaded freight cars—south or west.		
Mileage of empty freight cars—north or east.		
Mileage of empty freight cars—south or west.		
Average number of freight cars in train.		
Average number of loaded cars in train.		
Average number of empty cars in train.		
Average number of tons of freight in train.		
Average number of tons of freight in each loaded car.		

FREIGHT TRAFFIC MOVEMENT—COMPANY'S MATERIAL EXCLUDED.

COMMODITIES.	Freight original- ing on this road. Whole tons.	Freight received from connect- ing roads and other carriers. Whole tons.	TOTAL FREIGHT TONNAGE.	
			Whole Tons.	Per cent.
Products of Agriculture:				
Grain.....			1,233	
Flour.....			136	
Other mill products.....			172	
Hay.....			123	
Tobacco.....			3	
Cotton.....			554	
Fruit and vegetables.				
Products of animals:				
Live stock.....			17	
Dressed meats.....			63	
Other packing-house products.....			4	
Poultry, game and fish.....			163	
Wool.....				
Hides and leather.....			1	
Products of mines:				
Anthracite coal.....	}		56	
Bituminous coal.....				
Coke.....				
Orea.....				
Stone, sand, and other like articles.....			37	
Products of forest:				
Lumber.....			3,292	
Wood.....			5,400	
Manufactures:				
Petroleum and other oils.....			33	
Sugar.....			17	
Naval Stores.....			2	
Iron—pig and bloom.				
Iron and steel rails.				
Other castings and machinery.....			12	
Bar and sheet metal.....			2	
Cement, brick and lime.....			703	
Agricultural implements.....			3	
Wagons, carriages, tools, &c.....			7	
Wines, liquors and beer.....			29	
Household goods and furniture.....			109	
Merchandise:				
Merchandise.....			209	
Miscellaneous:				
Other commodities not mentioned above.....			588	
Total tonnage....			12,968	

DESCRIPTION OF EQUIPMENT.

	Number added dur- ing year.	Total number at end of year.	EQUIPPED WITH TRAIN-BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind.	No.	Kind.
Locomotives:						
Passenger.....	1	4	3	Eames' Vacuum.		
Freight.....						
Switching.....						
Total.....	1	4				
Cars in passenger service:						
First-class passenger cars.....		13	13	Eames' Vacuum.	13	Miller's.
Second-class passenger cars.....		1	1	Eames' Vacuum.	1	Miller's.
Combination passenger cars.						
Emigrant cars.						
Dining cars.						
Parlor cars.						
Sleeping cars.						
Baggage, express, and postal cars.....		1	1	Eames' Vacuum.	1	Miller's.
Other cars in passenger service.						
Total.....		15	15			
Cars in freight service:						
Box cars.....	2	6	6	Eames' Vacuum.		
Flat cars.....	6	16	16			
Stock cars.						
Coal cars.						
Tank Cars.						
Refrigerator cars.						
Other cars.						
Total.....	8	22				
Cars in company's service:						
Gravel cars.						
Derrick cars.						
Caboose cars.						
Other road cars and velocipede.....	1	5				
Total.....	1	5				
Cars contributed to fast freight line service						
Total owned.....	9	42				
Cars leased:						
Grand total.						

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main line.	Branches.	Leased	Other owner-ship.	Total mileage.	New line constructed during year.	RAILS.	
							Iron.	Steel.
Length of single track.....	17.8	.....	.....	.....	17.8	.....	1.37	17.43
Length of second track.....	.....	.....	.....	.....	.....	.....
Length of third track.....	.....	.....	.....	.....	.....	.....
Length of fourth track.....	.....	.....	.....	.....	.....	.....
Length of yard track, sidings, and spurs.....	4,646 ft.	.....	.....	.....	.....	640 f. }		
Aggregate length of all tracks.....	18.69	.....	.....	.....	.....	.12	1.37	17.43
Mileage of line in this state.....	17.8	.....	.....	.....	17.8	.....		17.8

RENEWALS OF RAILS AND TIES.

New rails laid during year,	Iron,	ton.	Steel,	tons.
Average price of rails at distributing point:	Iron,	per ton.	Steel,	per ton.
New ties laid during year. Kind, cypress. Number, 4,150. Average price at distributing point, 30 cents each.				

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—Tons.		WOOD—Cords.		Total fuel consumed. Tons.	Miles Run.	Average pounds consumed, per mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.....	488	.....	.....	.....	488		
Freight.....							
Switching.....							
Construction.....							
Total.....	488	.....	.....	.....	488		
Average cost at distributing point							

ACCIDENTS, THE NUMBER OF PERSONS IN LIFE OR LIMB AND THE CAUSE OF THE INJURY, AND WHETHER PASSENGERS OR PERSONS EMPLOYED.

	EMPLOYEES.		PASSENGERS.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Jumping on or off the train while in motion.						
Fell or were thrown from the cars.						
Collision of trains.						
Trains thrown from the track.						
Standing on platform.						
Run over while walking or standing on the track.						
Killed or injured at road crossings.						
At work or standing by trains.						
Defective machinery or construction.						
Other accidents, viz:						
Struck by passing locomotive.....				1		
Total of each class of persons.				1		

Total number persons killed.
Total number of persons injured, but not killed..... 1

EXPLANATION OF ACCIDENTS.

On the 28th of July, 1887, while a special passenger train was waiting on siding at Jackson's Station for regular train No. 7 to pass, E. W. Sydnor, a passenger on the waiting train, got off and passed across the track behind the station house; on hearing the approaching train, he attempted to run across the track, and in doing so, ran against the passing locomotive, bruising himself severely, but breaking no bones.

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.					
From--	To--	Length.	Number of Curves.	Aggregate length of Curved Lines.	Length of Straight Track.	Length of Level Track.	ASCENDING GRADES.			DESCENDING GRADES.	
							Number.	Sum of Ascents.	Aggregate length of Ascending Grades.	Number.	Sum of Descents.
Norfolk, Va.	Va. Beach.....	17.8	5	2,402 feet.	17.33	118.3					

* Includes sidings.

Bridges:
 Stone.
 Iron.
 Wooden--two draw bridges--eighty feet each.
 Combination.
 Trestles.
 Aggregate length--4,300 feet.
 Tunnels:
 Number.
 Maximum length.

Minimum length.
 Aggregate length of tunnels.
 Gauge of track three feet
 Telegraph
 Owned by this company, 17.9 miles of line.
 Owned by this company, 17.9 miles of wire.
 Operated by this company, in connection with Western Union 17.9 miles of line.
 Operated by this company, in connection with Western Union 17.9 miles of wire.
 Operated by,
 Operated by,

STATE OF NEW YORK, }
CITY OF NEW YORK, } ss:

We, the undersigned, Chas. W. Mackey, President, and Wm. Evans, Jr., Secretary and Treasurer of the Norfolk and Virginia Beach railroad company, on our oath, do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

CHAS. W. MACKEY,
President.

WM. EVANS, JR.,
Treasurer.

Subscribed and sworn to before me this 10th day of September, 1888.

A. FISHER, JR., N. P.

NORFOLK SOUTHERN RAILROAD COMPANY.

Name of common carrier making this report—The Norfolk Southern railroad company.

Date of organization, January 20, 1870, as Elizabeth City and Norfolk railroad company. Name changed by legislative enactment January 31, 1883.

Organized under the laws of the State of North Carolina; original charter, Jan. 20, 1870. Amended January 24, 1872; March 7, 1878; March 5, 1881; January 20, 1883; January 31, 1883. The foregoing acts were ratified by General Assembly of Virginia, February 23, 1875; March 3, 1882; March 6, 1882; February 3, 1888.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Wm. H. Phillips.....	New York.....	Annual.
Wm. G. Dominick.....	New York.	"
C. M. Hoogland.....	Brooklyn.....	"
James Benedict.....	"	"
H. C. Cullen, Jr.....	"	"
A. H. Porter.....	"	"
Geo. C. Wood.....	"	"
W. H. Male.....	"	"
E. W. Corliss.....	"	"

Total number of stockholders at date of last election—86.
Date of last meeting of stockholders for election of Directors—March 1, 1888.
Postoffice address of general office—Norfolk, Va.
Postoffice address of operating office—Norfolk, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Chairman of the Board.		
President.....	Wm. H. Phillips.....	New York.
Vice-President.....	Geo. C. Wood.....	New York.
Vice-President.		
Secretary.....	E. W. Corlies.....	New York.
Treasurer.....	Wm. G. Dominick.....	New York.
Assistant Treasurer.....	M. W. Dominick.....	New York.
Cashier.....	Geo. B. Jenkins.....	Norfolk, Va.
Chief Engineer.		
General Solicitor, Att'y or Counsel.	{ Starke & Martin.....	Norfolk, Va.
Assistant Solicitor, Att'y or Counsel.	{ Pruden & Vann.....	Edenton, N. C.
Comptroller.		
Auditor.....	I. P. Jeringan.....	Norfolk, Va.
General Manager.....	M. K. King.....	Norfolk, Va.
Traffic Manager.		
General Passenger Agent.....	H. C. Hudgins.....	Norfolk, Va.
General Ticket Agent.....		
General Freight Agent.....		
General Superintendent.		
Division Superintendent.		
Division Superintendent.		
Superintendent of Telegraph.		
Superintendent of Express.		
General Baggage Agent.		
Land Commissioner.		

PROPERTY OPERATED.

Name of every Railroad the operations of which are included in the Revenue Account.

NAME.	TERMINALS.		DESCRIPTION.	
	From—	To—	Main Line, Branch, Leased, &c.	Miles.
Norfolk Southern R. R. Co....	Berkeley, Va.....	Edenton, N. C.....	.....	73.05
			Elizabeth City branch.....	.97
			Total.....	74.02

Name of all Coal, Bridge, Canal, or other properties, the profit or loss only from which is included in the General Balance Sheet.

NAME.	Character of business.	Title (owned, leased, &c.)	State or Territory.
Steamer Plymouth.....	Freight & Passenger...	Leased.	North Carolina.
Steamer M. E. Roberts.....	" "	"	" "
Steamer M. E. Dickerson.....	" "	"	" "
Steamer Ranger.....	" "	"	" "

CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value authorized.	Total Am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				Rate.	Amount.
Capital stock, Common. Preferred.	\$100	\$1,000,000	\$1,000,000		
	Total.....	1,000,000	1,000,000		
Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for cash, Common. Preferred.	10,000		Issued for charter, right of way, &c.		
Issued for construction, Common. Preferred.		.....		
Issued for reorganization, Common. Preferred.					
Issued for					
Total.....	10,000				

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue.	Amount to be paid and now outstanding.	Cash realized on the amount outstanding.	Interest.			
	Date of issue.	When due.				Rate.	When payable.	Total accrued during year.	Paid during year.
First Mortgage.....	Sept. 1, 1880	Sept. 1, 1920	\$12,000 00	\$90,000 00	\$90,000 00	6 p. ct.	Mar. & Sept.		
Debenture.....	Oct. 1, 1881	Oct. 1, 1921	250,000 00	250,000 00	250,000 00	"	April & Oct.		
Income.....	Dec. 31, 1881	Jan. 1, 1920	1,000,000 00	1,000,000 00	.....	"	When earned.		
Funded interest.....	Sept. 1, 1884	Sept. 1, 1920	270,000 00	.....	1770,000 00	"	September.		
Funded interest.....	Oct. 1, 1884	Oct. 1, 1921	75,000 00	.....	775,000 00	"	October.		
Car trust obligations.	.....	.....	85,500 00	35,500 00	.....			
Receivers' certificates.	.....	.....	.....	.....	.....
Total.....									

* Per mile of road built. † Five years' interest on.

FLOATING DEBT AND CURRENT LIABILITIES.

LIABILITIES ACCRUING UP TO AND INCLUDING JUNE 30, 1888.		CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LIABILITIES.	
Loans and bills payable.....	\$140,580 00	Cash.....	\$12,550 82
Audited vouchers and account.....	25,325 05	Bills receivable.	
Wages and salaries.....		Due from agents.....	5,572 33
Net traffic balances due to other companies.		Net traffic balances due from other companies.	5,388 88
Dividends not called for.		Due from solvent companies and individuals.....	6,979 60
Matured interest coupons unpaid, (including coupons due July 1).		Other cash assets.	
Rentals due July 1.		Balance—floating debt.....	135,413 42
Miscellaneous.			
Balance cash assets.			
Total.....	\$165,905 05	Total.....	\$165,905 05

Amount of interest and discount paid during year upon floating debt and current liabilities.

RECAPITULATION.

ACCOUNTS.	APPORTIONMENT.			AMOUNT PER MILE OF ROAD.		Explanatory Remarks.
	Total Amounts.	Railroads.	To other properties.	Miles.	Amount.	
Capital stock.....	1,000,000 00	1,000,000 00	.....	74.02	\$13,509 87	
Funded debt.....	2,495,000 00	2,495,000 00	.....		3,707 10	
Floating debt, balance of.....	135,413 42	135,413 42	.....		1,828 06	
Total.....	3,630,413 42	3,630,413 42	.....		\$49,045 03	

PERMANENT IMPROVEMENTS FOR THE YEAR.

ITEMS.	Expenditures during the year.			Credits, property and material sold.	Differences or net additions to property, etc.
	Included in operating expenses.	Not included in operating expenses.	Total expenditures.		
Construction :					
Right of way.					
Other real estate.					
Fences.					
Grading and bridge and culvert masonry.					
Bridges and trestles.					
Rails.					
Ties.					
Other superstructure.					
Buildings, furniture and fixtures.					
Shop machinery and tools.					
Engineering expenses.					
Interest and discount—account construction.					
Telegraph line.					
Wharfing, &c.					
Sidings and yard extensions.					
Terminal facilities and elevators.					
Road built by contract.					
Purchase of constructed road.					
Other items.					
Total construction.					
Equipment:					
Locomotives.					
Passenger cars.					
Sleeping, parlor, and dining cars.					
Baggage, express and postal cars.					
Combination cars.					
Freight cars.					
Other cars of all classes.					
Floating equipment.					
Total equipment.					
Grand total construction and equipm't.					

COST OF ROAD AND EQUIPMENT.

ITEMS.	Total cost to June 30, 1888.	Net addi- tions dur- ing year.	Total cost to June 30, 1888.	Cost per mile.
Construction:				
Right of way.....		\$350 81		
Other real estate.....		1,109 23		
Fences.....				
Grading and bridge and culvert masonry....		223 02		
Bridges and trestles.....		3,123 32		
Rails.....		19,841 83		
Ties.....				
Other superstructure.				
Buildings, furniture and fixtures.....		791 82		
Shop machinery—tools.....		628 94		
Engineering expenses.				
Interest and discount—account construc- tion.				
Telegraph line.				
Wharfing, &c.				
Sidings and yard extensions.....		79 35		
Terminal facilities and elevators.				
Road built by contract.				
Purchase of constructed road.				
Other items.				
Total construction.....		26,148 32		
Equipment:				
Locomotives.....		2,136 00		
Passenger cars.....		192 85		
Sleeping, parlor and dining cars.				
Baggage, express and postal cars.				
Combination cars.				
Freight cars.....		2,480 73		
Other cars of all classes.				
Floating equipment.....		7,144 00		
Total equipment.....		11,953 58		
Grand total cost construction and equipm't.	\$3,363,782 88	\$38,101 90	\$3,401,884 78	\$45,958 99

INCOME ACCOUNT.

Gross earnings from operation.....	\$242,375 28	
Less operating expenses	185,808 87	
Income from operation.		
Interest on bonds owned.		
Dividends on stocks owned.		
Miscellaneous income—less expenses.		
Income from other sources.		
Total Income.....		\$56,566 41
Deductions from income.		
Interest on funded debt accrued during year.....	11,500 00	
Interest and discount on floating debt paid during year.....	6,950 00	
Taxes.....	6,331 55	
Other deductions.		
Total deductions from income.	24,781 55	24,781 55
Net income.....		\$31,884 86
Dividends per cent. Preferred stock.		
Dividends per cent. Common stock.		
Other payments from net income.		
Total.		
Surplus or deficit on June 30, 1888.		
Surplus for year ending June 30, 1888.		
Deficit for year ending June 30, 1888.		

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY.

Income from lease of road.	
Interest on bonds owned.	
Interest on stocks owned.	
Miscellaneous income—less expense.	
Total income.	
Salaries and maintenance of organization.	
Interest on funded debt.	
Interest and discount on floating debt.	
Taxes.	
Other expenditures.	
Total.	
Net income.	
Dividends paid per cent. Preferred stock.	
Dividends paid per cent. Common stock.	
Other payments from net income.	
Total.	
Surplus or deficit on June 30, 1888.	
Surplus for year ending June 30, 1888.	
Deficit for year ending June 30, 1888.	

EARNINGS FROM OPERATION.

ITEMS.	Total Receipts.	Deductions Account of Re-payment, etc.	Actual Earnings.
Passenger:			
Passenger revenue.....	\$48,529 39		
Less repayments—Tickets redeemed.		\$108 85	
Excess fare refunded.....			
Other repayments.			
Total deductions.....		108 85	
Total passenger revenue.....			\$48,420 54
Mail.....			5,584 50
Express.....			1,495 88
Extra baggage and storage.....			149 90
Other items—news privilege.....			240 00
Excursions.....			2,709 14
Total passenger earnings.			
Freight:			
Freight revenue.....	170,061 61		
Less repayments—overcharge to shippers.....		1,416 45	
Other repayments.			
Total deductions.....		1,416 45	
Total freight revenue.....			168,645 16
Wharfage.....	1,380 01		
Terminal.....	2,452 04		
Coal Sales.....	2,216 40		
			6,048 45
Total freight earnings.....			174,693 61
Total passenger and freight earnings.....			233,293 57
Other earnings from operation:			
Car mileage, balance.....			2,702 64
Switching charges, balance.			
Telegraph companies.....			233 21
Rentals of buildings, tracks, yards and terminals.			
Other sources—Lighterage.....			4,693 37
Miscellaneous.....			1,452 49
Total other earnings.....			9,081 71
Total gross earnings from operation.....			242,375 28

BONDS OWNED.

NAME.	Total amount held.	Rate.	Income or interest received.

STOCKS OWNED.

NAME.	Total par value.	Rate.	Income or dividend received.

MISCELLANEOUS INCOME.

ITEMS.	Gross income.	Less expense.	Net miscellaneous income.

OPERATING EXPENSES.

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....	\$8,609 20	\$12,913 80	\$21,523 00
Renewals of rails.....			
Renewals of ties.....	3,657 50	5,486 25	9,143 75
Repairs of bridges and culverts.....	3,382 34	5,073 50	8,455 84
Repairs of fences, road-crossings, signs and cat- tle guards.....	73 31	109 96	183 27
Repairs of buildings.....	1,413 28	2,119 92	3,533 20
Repairs of docks and wharves.....	1,280 92	1,921 37	3,202 29
Repairs of telegraph.....	86 22	129 34	215 56
Other expenses.....	410 19	615 29	1,025 48
Total.....	18,912 96	28,369 43	47,282 39
Maintenance of equipment:			
Repairs and renewals of locomotives.....	2,587 72	3,881 59	6,469 31
Repairs and renewals of passenger cars.....	5,141 20		5,141 20
Repairs and renewals of freight cars.....		6,447 51	6,447 51
Repairs and renewals of ferry-boats, tugs, floats and barges.....		2,022 86	2,022 86
Shop machinery, tools, &c.....	4 52	6 78	11 30
Other expenses.....	270 55	405 82	676 37
Total.....	8,003 99	12,764 56	20,768 55
Conducting transportation:			
Wages of enginemen, firemen, and roundhouse- men.....	3,053 77	4,580 65	7,634 42
Fuel for locomotives.....	4,465 48	6,698 22	11,163 70
Water supply for locomotives.....	485 09	727 63	1,212 72
All other supplies for locomotives.....	317 80	476 71	794 51
Wages of other trainmen.....	3,055 36	4,583 05	7,638 41
All other train supplies.....	490 30	735 45	1,225 75
Wages of switchmen, flagmen and watchmen.....	1,775 63	2,663 45	4,439 08
Expense of telegraph, including train dispatchers and operators.....	860 05	1,290 07	2,150 12
Wages of station agents, clerks and laborers.....	10,119 25	15,178 88	25,298 13
Station supplies.....	2,186 28	3,279 42	5,465 70
Switching charges—balances.....			
Car mileage.....		4,812 09	4,812 09
Loss and damage.....	429 68	644 51	1,074 19
Injuries to persons.....	711 10	1,066 65	1,777 75
Barges, floats, tugs, ferry-boats, expenses of, including wages, fuel and supplies.....			
Other expenses.....	196 03	294 05	490 08
Total.....	28,145 82	51,860 52	80,006 34
General expenses:			
Salaries of officers.....	2,848 00	4,272 00	7,120 00
Salaries of clerks.....	1,988 92	2,983 38	4,972 30
General office expenses and supplies.....	719 02	1,076 03	1,795 05
Agencies, including salaries and rent.....			
Advertising.....	345 87	518 80	864 67
Commissions.....			
Insurance.....	701 44	1,052 16	1,753 60
Expense of fast freight lines.....			
Expense of traffic associations.....			
Expense of stock yards and elevators.....			
Rents of buildings, tracks, yards and terminals.....	2,644 00	9,795 94	12,439 94
Legal expenses.....	2,389 90	3,586 84	5,976 74
Stationery and printing.....	180 79	271 18	451 97
Other general expenses.....	950 93	1,426 39	2,377 32
Total.....	12,768 87	24,982 72	37,751 59
Recapitulation of expenses:			
Maintenance of way and structures.....	18,912 96	28,369 43	47,282 39
Maintenance of equipment.....	8,307 42	12,461 13	20,768 55
Conducting transportation.....	32,002 54	48,003 80	80,006 34
General expenses.....	15,100 64	22,650 95	37,751 59
Grand total.....	\$74,323 56	\$111,485 31	\$185,808 87
Percentage of operating expenses to earnings.....			76.66

RENTALS PAID.

ITEMS.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Rents paid for leased roads:				
Name of road.				
Other rentals paid, for equipment— being notes due monthly:				
For locomotives.....			2,136 00	
For cars.....			2,120 00	
For steamboats.....			7,144 00	

GENERAL BALANCE SHEET.

Dr.		Cr.	
Cost of road.....	\$3,437,464 78	Capital stock.....	\$1,000,000 00
Cost of equipment.		Funded debt.....	2,495,000 00
Bonds of other companies owned.		Floating debt.....	165,905 05
Stocks of other companies owned.		Accrued interest on funded debt not yet payable.	
Other permanent investments.		Profit and loss:	
Lands owned—included in cost of road.		Surplus from operation—Steam- boats.....	8,148 95
Interest account.....	183,841 23	Surplus from other business in- vestments.	
Cash items.....	17,940 81		
Cash account.....	12,550 82		
Other assets:			
Materials and supplies.....	7,684 62		
Sundries.....	9,571 74		
Profit and loss:			
Deficit from operation.			
Deficit from other business invest- ments.			
	\$3,669,054 00		\$3,669,054 00

FINANCIAL OPERATIONS FOR THE YEAR.

RESOURCES.	APPROPRIATION OF RESOURCES.
Net income from operation.....	Interest on funded debt paid.....
Net income from other railroad sources.	Other interest paid.....
Net income from other properties....	Taxes.....
Net amount realized from stock issued.	Rentals.
Net amount realized from bonds issued.	Dividends.
Net amount realized from receiver's certificates issued.	Reduction of funded debt.
Net increase floating debt.....	Reduction of floating debt.....
Net amount from sales of lands.	Sinking fund.
Net am't from sales of securities, &c.	Permanent improvements
Net amount decrease of cash assets.	Equipment
Net amount decrease of other assets.	Constructing new road.
Receipts from other sources.	Securities purchased.
Cash on hand June 30, 1887..	Other properties purchased.
	Net loss on other properties.
	Increase of cash assets.
	Increase of other assets.
	Other expenditures.
	Cash on hand June 30, 1888.....
\$85,434 27	12,550 82
	\$85,434 27

IMPORTANT CHANGES DURING YEAR.

CONTRACTS, AGREEMENTS, ETC.

Southern Express company—No written agreement; transportation furnished as wanted at current rates.

United States Post-office department—Mail service performed on railroad as required. No contract. Steamboat service on route 13094, N. C. Edenton to Williamston, N. C., six times weekly. Service performed by and pay credited to Steamer Plymouth.

Norfolk and Western railroad company—1. April 17, 1886, until June 30, 1889, for use of terminal facilities at Norfolk; 2. December 1, 1887—supplemental, modifying charges on grain to elevator; 3. April 3, 1888—December 31, 1897, delivery from Junction to consignee's yard, of cars consigned to John L. Roper lumber company.

Albemarle and Pantego railroad company and John L. Roper lumber company—January 1, 1887—interchange of traffic and terminal facilities. Ten years.

For traffic between Eastern North Carolina and territory reached by the N. Y. P. & A. railroad and its connections, with the Eastern Carolina Dispatch Fast Freight line, January 3, 1887; the New York, Philadelphia and Norfolk railroad company; the Norfolk Southern railroad company; the Wilmington S. S. company of Delaware; the Atlantic and North Carolina railroad.

Chas. H. Robinson, Elizabeth City, North Carolina, May 15, 1884, for five years; assigned to Rawins, Whitehurst & Co., Norfolk, Virginia, and extended five years. Calvin Conard, Philadelphia, Pa., January 31, 1887—Five years, and renewable; assigned to Albemarle lumber company, Elizabeth City, North Carolina, January 1, 1888; five years and renewable. Samuel Simpson, Berkley, Virginia, April 24, 1888; self limited. Tunis & Serpell lumber company, Berkley, Virginia, May 16, 1888; self limited. Tunis lumber company, Berkley, Virginia, May 16, 1888; self limited. Henry B. Turner, New York, June 21, 1888; self limited. Morris Blades & Bro., Elizabeth City, North Carolina, July 1, 1888; five years, and renewable. J. W. Browning & Bro., Edenton, North Carolina, August 6, 1888. The above last ten agreements are leases of land, track, &c., and for switching, conditional upon traffic supplied.

Lease of wharf—Hiram Gregory, Jarvisburgh, North Carolina, Sept. 1, 1884; Sanderlin & Penner, Alligator River, North Carolina, Sept. 5, 1884; John W. Evans, Manteo, North Carolina, Dec. 1, 1885; W. P. Taylor, Coleraine, North Carolina, July 12, 1887; W. P. Taylor, Winton, North Carolina, July 12, 1887; W. P. Taylor, Howellsville, North Carolina, July 19, 1887; G. W. Womble, Net Gould, North Carolina, July 19, 1887; G. E. Brown, Hamilton, North Carolina, August 1, 1887; W. O. Scall, Howellsville, North Carolina, Sept. 5, 1887; S. T. Wallace, Jamesville, North Carolina, November 15, 1887; J. F. Norman, Plymouth, North Carolina, November 10, 1887; H. C. Walker, Columbia, North Carolina; A. G. Walker, Cresswell, North Carolina.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			What Equipment Mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—	Miles.			
First mortgage bond.....	Berkley, Va.....	Edenton, N. C.....	74.02	All.....	All net income to amount to coupons.	
Debenture Second Mortgage.....						
Funded coupons—First.....	Berkley, Va.....	Edenton, N. C.....	74.02	In excess of all interest and bet- terment expen- ditures.		
Funded coupons—Second.....						
Income—Second mortgage.....						

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	4	\$7,120 00	
General office clerks.....	15	10,384 00	
Station agents.....	16	5,597 48	
Other station men.....	8	4,020 00	
Enginemen.....	7	6,000 00	
Firemen.....	8	3,060 00	
Conductors.....	4	2,040 00	
Other trainmen	15	5,400 00	
Machinists.....	3	3,000 00	
Carpenters.....	6	4,512 00	
Other shopmen.....	17	6,320 00	
Section foremen.....	12	6,000 00	
Other trackmen—section laborers.....	*154		
Switchmen, flagmen and watchmen.....	12	3,648 00	
Telegraph operators and dispatchers.....	7	3,120 00	
Employees—account floating equipment.....	5	3,120 00	
All other employees and laborers—Freight handlers	†42		
Total.....	355		
Distribution of above:			
General administration.			
Maintenance of way and structure.			
Maintenance of equipment.			
Conducting transportation.			
Total.			

*Section men are paid 70 cents per day and furnished with their board for each day they work.

† Freight handlers are paid 15 cents per hour for each hour worked.

PASSENGER, FREIGHT AND TRAIN MILEAGE.

	Column for Tonnage, Num- ber Passengers, Mileage, Num- ber of Cars.	Column for Revenue and Rates.
Passenger Traffic:		
Number of passengers carried earning revenue.....	49,938	
Number of passengers carried one mile.....	1,455,343	
Average distance carried.....	29	
Total passenger revenue.....		48,420 34
Amount received from each passenger.....		9.7
Average receipts per passenger per mile.....		.033
Cost of carrying each passenger one mile.....		.060
Passenger earnings per mile of road.....		654 15
Passenger earnings per train mile.....		85.6
Freight traffic:		
Number of tons carried of freight earning revenue.....	150,565	
Number of tons carried one mile.....	8,223,828	
Average distance haul of one ton.....	54 6-10	
Total freight revenue.....		168,645 16
Amount received for each ton of freight.....		1.1194
Average receipts per ton per mile.....		.02
Cost of carrying one ton one mile.....		.0135
Freight earnings per mile of road.....		2,278 37
Freight earnings per train mile—north.....		2 90
Freight earnings per train mile—south.....		1 25
Passenger and Freight:		
Passenger and freight earnings.....		217,066 70
Passenger and freight earnings per mile of road.....		2,932 34
Expenses per mile of road.....		2,510 35
Total earnings per mile of road, including mails, express, &c.....		3,274 46
Train mileage:		
Miles run by passenger trains.....	47,100	
Miles run by freight trains.....	53,044	
Miles run by mixed trains.....	37,680	
Total mileage trains earning revenue.....	137,824	
Miles run by switching trains.....		
Miles run by construction and other trains.....	6,888	
Total train mileage.....	144,712	
Mileage of loaded freight cars—north.....	658,701	
Mileage of loaded freight cars—south.....	335,465	
Mileage of empty freight cars—north.....	18,043	
Mileage of empty freight cars—south.....	332,031	
Average number of freight cars in train.....	19	
Average number of loaded cars in train.....	14	
Average number of empty cars in train.....	5	
Average number of tons of freight in train.....	118	
Average number of tons of freight in each loaded car.....	8.5	

FREIGHT TRAFFIC MOVEMENT—COMPANY'S MATERIAL EXCLUDED.

COMMODITIES.	Freight originat- ing on this road.	Freight received from connect- ing roads and other carriers.	TOTAL FREIGHT TONNAGE.	
			Whole Tons.	Per cent.
Products of agriculture:				
Grain—corn, bushels.....	232,882	27,605		
Flour.				
Other mill products, bags.....	9,794	17,496		
Hay, Shucks, &c., bales.....	5,968	100		
Tobacco.				
Cotton, bales.....	2,969	31,983		
Fruit and vegetables, packages.....	40,310	41,277		
Cotton seed meal, packages.....	3,540	154		
Melons.....	19,596	3,243		
Products of animals:				
Live stock.....	3,577	672		
Dressed meat.....				
Other packing-house products.				
Poultry, game and fish, packages.....	21,347	20,631		
Wool.				
Hides and leather.				
Products of mines:				
Anthracite coal.				
Bituminous coal.				
Coke.				
Ores.				
Stone, sand, and other like articles.				
Products of forest:				
Shingles, railroad ties and staves.....	169,663	3,379,832		
Lumber, feet.....	11,799,876	9,078,111		
Cord Wood, cords.....	1,660	4,454		
Logs, mill	16,565	199		
Manufactures:				
Petroleum and other oils, barrels.....		1,370		
Sugar.				
Naval stores.				
Iron—pig and bloom.				
Iron and steel rails.				
Other castings and machinery.				
Bar and sheet metal.				
Cement, brick and lime.				
Agricultural implements.				
Wagons, carriages, tools, &c.				
Wines, liquors and beer.				
Household goods and furniture.				
Merchandise:				
Merchandise.....		949		
Miscellaneous:				
Other commodities not mentioned above.....	14,038	11,876		
Total Tonnage.				

DESCRIPTION OF EQUIPMENT.

	Number added dur- ing year.	Total number at end of year.	EQUIPPED WITH TRAIN-BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind.	No.	Kind.
Locomotives:						
Passenger.....		1	1	Eames' Vacuum.	1	Wilson.
Freight.....		4	4	Eames' Vacuum.		
Switching.....		1		American Steam.		
Total.....		6	5		1	
Cars in Passenger Service:						
First-class passenger cars.....		2	2	Eames' Vacuum.	2	Miller
Second-class passenger cars.....		2	2	Eames' Vacuum.	2	Miller
Combination passenger cars.....		2	2	Eames' Vacuum.	2	Miller
Emigrant cars.						
Dining cars.						
Parlor cars.						
Sleeping cars.						
Baggage express, and postal cars.....		2	2	Eames' Vacuum.	2	Miller.
Other cars in passenger service.....		1	1	Eames' Vacuum.	1	Miller
Total.....		9	9		9	
Cars in Freight Service:						
Box cars.....		77	5	Eames' Vacuum.		
Flat cars.....		80				
Stock cars.....		19				
Coal cars.....		5				
Tank cars.						
Refrigerator cars.						
Other cars.						
Total.....		181	5			
Cars in Company's Service						
Gravel cars.						
Derrick cars.						
Caboose cars.....			3			
Other road cars.						
Total.....			3			
Cars contributed to fast Freight line service:						
Total.....			193			
Cars owned:						
Grand total.....			199			

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main Line.	Branches.	Leased.	Other owner-ship.	Total Mileage.	New Line constructed during year.	RAILS.	
							Iron.	Steel.
Length of single track.....	73.05	.97	.....	.....	74.02	.....	58.02	1,600
Length of second track.								
Length of third track.								
Length of fourth track.								
Length of yard track, sidings, and spurs.....	.....	.....	.....	.....	9.87	.....	9.87	
Aggregate length of all tracks.								
Mileage of Line in this State.....	2,213	.....	.....	.....	2,213	.....	1,013	1,200
North Carolina	5,092	.97	.....	.....	5,189	.....	4,789	400

RENEWALS OF RAILS AND TIES.

New rails laid during year, Iron, ton. Steel, 500 tons.
Average price of rails at distributing point: Iron, per ton. Steel, per ton.
New ties laid during the year—kind, oak and cypress. Number, 33,065. Average price at distributing point, 28 cents.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—Tons.		WOOD—Cords.		Total fuel consumed. Tons.	Miles. Run.	Average pounds consumed per Mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.....	867	.....	.....	867	50,892	36
Freight.....	2,729	.....	.....	2,729	119,498	31
Switching.....	359	.....	.....	359	30,300	27
Construction.							
Total.....		3,955	.....	.....	3,955	200,690	
Average cost at distributing point.....		2.65					

ACCIDENTS, THE NUMBER OF PERSONS IN LIFE OR LIMB AND THE CAUSE OF THE INJURY, AND WHETHER PASSENGERS OR PERSONS EMPLOYED.

	EMPLOYEES.		PASSENGERS.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Jumping on or off the train while in motion.						
Fell or were thrown from the cars.....		1				
Collision of trains.....	1					
Trains thrown from the track.....			1	1		1
Standing on platform.....		1				
Run over while walking or standing on the track....					2	1
Killed or injured at road crossings.						
At work or standing by trains.....		1				
Defective machinery or construction.						
Other accidents, viz:						
Total of each class of persons.....	1	3	1	1	2	2

Total number persons killed..... 4
Total number of persons injured, but not killed..... 6

EXPLANATION OF ACCIDENTS.

July 3, 1887. Near the fourteenth mile post. One Jesse Baxton lying side of track drunk ; struck by pilot of engine and knocked into ditch ; toes of left foot mashed, and cut over the right eye.

November 3, 1887. Berkley yard. D. D. Ferebee, switchman, placed foot on drawbar between engine and car ; slightly mashed.

November 9, 1887. Berkley yard. Preston Ammon, switchman, fell from top of car ; broke one leg.

November 23, 1887. J. T. Ross, Berkely yard. Walking along track ; struck by yard engine ; toes of one foot cut off.

December 10, 1887. Anthony Henderson, near eleventh mile post. Drunk ; lying on track ; struck by a hand-car ; killed.

December 19, 1887. T. C. Humphries, Berkley yard. Rail placed on track by some unknown person ; flat car, pushed by yard engine, thrown from track ; slight injury to one, leg and back. Chas Garret, same place and time, killed. Jos. Gregory, same place and time, one foot cut off.

December 27, 1887. Near Moyock, North Carolina. Caleb Dudley, walking on track ; struck by mail train : knocked into ditch ; died shortly after.

February 15, 1888. Albert Whitehurst switchman, Elizabeth City yard. One arm cut off above the elbow ; coupling cars.

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.		PROFILE.							
From—	To—	Length.	Number of Curves.	Aggregate Length of Curved Lines.	Length of Straight Track.	Length of Level Track.	ASCENDING GRADES.		DESCENDING GRADES.			
							Number.	Sum of Ascents.	Aggregate Length of Ascending Grades.	Number.	Sum of Descents.	Aggregate Length of Descending Grades.
Berkley, Va.....	Edenton, N C.	73.14	61	8.90	0.415	6.274	12	76	455	13	87	576
<div><div><div>Bridges.</div><div>Stone.</div><div>Iron—none.</div><div>Wooden.</div><div>Combination—three.</div><div>Trestles:</div><div>Aggregate length—1,250.</div><div>Tunnels:</div><div>Number.</div><div>Maximum length.</div></div><div><div>Minimum length.</div><div>Aggregate length of tunnels.</div><div>to size of track—4 feet 8½ inches.</div><div>Telegraph.</div><div>Owned by this company,</div><div>owned by this company,</div><div>operated by this company,</div><div>operated by this company, 74 miles of wire.</div><div>operated by</div><div>operated by</div></div><div><div>miles of line.</div><div>miles of wire</div><div>miles of line.</div><div>miles of line.</div><div>miles of wire.</div></div></div>												

STATE OF VIRGINIA,
CITY OF NORFOLK, } ss:

We, the undersigned, M. K. King, General Manager, and I. P. Jeringan, auditor of the Norfolk Southern railroad company, on our oath, do severally say that the foregoing return has been prepared under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

M. K. KING,
General Manager.

I. P. JERINGAN,
Auditor.

Subscribed and sworn to before me this 1st day of October, 1888.

W. B. MARTIN,
Notary Public.

SHENANDOAH VALLEY RAILROAD COMPANY.

Name of common carrier making this report—The Shenandoah Valley railroad company.

Date of organization, February 23, 1867. Receiver appointed April 1, 1885.

Organized under the laws of the states of Virginia, West Virginia, and Maryland, as follows :

ACTS OF VIRGINIA.

An act to incorporate the Shenandoah Valley railroad company, passed February 23, 1867.

An act supplemental to an act incorporating the Shenandoah Valley railroad company, passed February 23, 1867, approved April 2, 1870.

An act to amend and re-enact the first section of an act passed February 23, 1867, entitled an act to incorporate the Shenandoah Valley railroad company, approved July 8, 1870.

An act perfecting the subscription of the county of Page to the capital stock of the Shenandoah valley railroad company, approved November 5, 1870.

An act to authorize subscriptions to the stock of incorporated companies by the counties, cities, and towns through, by, or near to which the Shenandoah Valley railroad company shall have been incorporated to construct a railroad branch, approved November 5, 1870.

An act to authorize the Shenandoah Valley railroad company to record mortgages and deeds of trust under certain conditions, approved April 2, 1879.

An act to confirm and make valid the settlement, by agreement bearing date August 27, 1881, made by the board of supervisors of Page county and the Shenandoah valley railroad company of the subscription of the said county to the capital stock of the said company, and to confirm and make valid the sale of the said stock to E. W. Clark & Co. by the board of supervisors in pursuance of the terms of said settlement, approved April 22, 1882.

An act to amend and re-enact section 3 of an act approved February 23, 1867, entitled an act to incorporate the Shenandoah valley railroad company and to issue preferred stock and convertible bonds under any plan of re-organization thereof, approved May 2, 1887.

An act to amend and re-enact section three of an act entitled an act to incorporate the Shenandoah Valley railroad company and to issue preferred stock or convertible bonds under any plan of re-organization thereof, approved May 2, 1887, approved March 5, 1888.

ACTS OF WEST VIRGINIA.

An act to authorize the Shenandoah Valley railroad company to construct their road through the state of West Virginia to the Potomac river; and to authorize the board of supervisors of Jefferson county to submit to a vote of the people, at a special election, the question of a subscription to the capital stock of the said company, passed February 25, 1870.

An act to authorize the extension of the Shenandoah Valley railroad through the counties of Monroe, Summers, Mercer, and McDowell, and to provide for such extension by empowering the boards of supervisors of said counties to submit the question of a subscription to the capital stock of, and for the condemnation of land for right of way for the Shenandoah Valley railroad company by the said counties, or either of them, to the legal voters thereof; and also to authorize any township in either of said counties, or any municipal corporation within the same, to subscribe to said capital stock for the same purpose, and to confer additional privileges upon said company to facilitate such extension, passed February 21, 1872.

ACTS OF MARYLAND.

An act to confirm an act passed by the General Assembly of Virginia entitled an act to incorporate the Shenandoah Valley railroad company, passed February 23, 1867; also to confirm an act passed by the legislature of West Virginia, entitled an act to authorize the Shenandoah Valley railroad company to construct their road through the State of West Virginia to the Potomac river, &c., passed February 25, 1870; and to authorize the said company to extend their road across the Potomac river and to Hagerstown, in Washington county, in this State, approved April 4, 1870.

An act to authorize the Shenandoah Valley railroad company to borrow money, issue its bonds and mortgage its property and franchises in this State, approved March 31, 1880.

An act to authorize the Shenandoah Valley railroad company to extend its road to connect with other roads, and to secure lands for shops, stations, and necessary buildings, approved March 30, 1882.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Clarence H. Clark.....	Philadelphia, Penn.	May, 1889.
Edward W. Clark.....	Philadelphia, Penn.....	" "
Frederick J. Kimball.....	Philadelphia, Penn.....	" "
Charles Hacker.....	Philadelphia, Penn.....	" "
Joseph J. Martin.....	Philadelphia, Penn.....	" "
Upton L. Boyce.....	Boyce, Va.....	" "
Wm. Milnes, Jr.....	Milnes, Va.....	" "
Alexander R. Boteler.....	Shepherdstown, W. Va.....	" "
Henry B. Davenport.....	Charlestown, W. Va.....	" "
John T. Lovell.....	Front Royal, Va.....	" "
William H. Travers.....	Charlestown, W. Va.....	" "
George C. Wood.....	New York City.....	" "
David W. Flickwir.....	Roanoke, Va.....	" "

Total number of stockholders at date of last election—63.
Date of last meeting of stockholders for election of Directors—May 2, 1888.
Post-office address of general office—Roanoke, Va.
Postoffice address of operating office—Roanoke, Va.
Branch office, Bullit Building, Philadelphia, Penn.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President and Receiver.....	Sidney F. Tyler.....	Philadelphia, Pa.
Vice-President.....	Upton L. Boyce.....	Boyce, Va.
Secretary.....	George R. Armes.	Philadelphia, Pa.
Treasurer.....		
General Counsel.....	William H. Travers.....	Charlestown, W. Va.
Counsel for Receiver.....	{ Joseph I. Doran.....	Philadelphia, Pa.
	{ John W. Brock.....	Philadelphia, Pa.
Auditor.....	T. H. Bransford.....	Roanoke, Va.
General Freight and Passenger Agent.....	O. Howard Royer.....	Roanoke, Va.
Superintendent.....	David W. Flickwir.....	Roanoke, Va.

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount is- sued and now out- standing.	Cash real- ized on the amount outstand- ing.	Rate.	INTEREST.		
	Date of issue.	When due.					When payable.	Total accrued during year.	Paid during year.
First mortgage.....	April 1, 1880....	Jan. 1, 1909.....	\$3,830,000 00	\$2,270,000 00	\$2,252,000 00	7 per cent.	Jan. and July.	\$158,900 00	
General mortgage.....	April 5, 1881....	April 1, 1921....	4,113,000 00	4,113,000 00	4,050,077 50	6 per cent.	April and Oct. † Yearly.	246,780 00	
Income bonds.....	Feb. 12, 1883....	Jan. 1, 1923....	2,500,000 00	2,500,000 00	1,843,748 50	.....	.....	18,967 22	\$18,967 22
Car trust obligations.....	.....	.....	1,225,179 20	624,110 28	.....	.....	.....	20,831 35	19,118 85
Receivers' certificates.....	.....	.....	400,000 00	400,000 00	397,485 00	6 per cent.	April and Oct..		
Total.....	.....	.....	\$12,068,179 20	\$9,907,110 28	\$8,543,911 00	.....	.....	\$445,478 57	\$38,086 07

* Includes \$1,500,000 00 of first mortgage bonds deposited with the trustee of the general mortgage as part of the security of the general mortgage bonds.
† February 1, if earned.

FLOATING DEBT AND CURRENT LIABILITIES AS PER BOOKS OF OLD CORPORATION, JUNE 30, 1888.

LIABILITIES.		ASSETS.	
Past due coupons.....	\$1,481,635 00	Bills receivable.....	\$16,000 00
Accrued interest on funded debt not yet payable.....	61,605 00	Individuals.....	997 91
Sundry unpaid vouchers.....	5,331 43	Balance floating debt.....	1,993,963 13
Loan from N. & W. railroad	335,000 00		
Accrued interest on loans by N. & W. railroad company.....	92,983 32		
Principal of interest account investment in Roanoke machine works.	34,316 20		
	2,010,961 04		2,010,961 04

FLOATING DEBT AND CURRENT LIABILITIES—GENERAL BOOKS OF RECEIVER.

LIABILITIES ACCRUING UP TO AND INCLUDING JUNE 30, 1888.		CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LIABILITIES.	
Loans and bills payable.....	\$25,000 00	Cash.....	\$31,069 48
Audited vouchers and accounts.....	31,841 38	Bills receivable.....	802 59
Wages and salaries.....	30,688 78	Due from agents.....	28,177 62
Matured interest on Receiver's certificates unpaid.....	215 83	Net traffic balances due from other companies.....	11,840 10
Accrued interest on receiver's certificates due October 1, 1888.....	6,000 00		
Taxes, 1888.....	13,891 92	Balance floating debt.....	35,728 12
Balance cash assets.			
Total.....	\$107,637 91	Total.....	\$107,637 91

Amount of interest and discount paid during year upon floating debt and current liabilities—\$4,738 23.

RECAPITULATION.

ACCOUNTS.	APPORTIONMENT.			AMOUNT PER MILE OF ROAD.		Explanatory Remarks.
	Total Amounts.	To Railroads.	To other properties.	Miles.	Amount.	
Capital stock...	\$3,696,200 00	\$3,696,200 00		255.55		
Funded debt.....	8,883,000 00	8,883,000 00		255.55	{ 15,000 00 10,000 00	1st mort. Gen'l mort.
Floating debt, balance of..	35,728 12	35,728 12				
Total.....	\$12,614,928 12	\$12,614,928 12		255.55	\$25,000 00	

PERMANENT IMPROVEMENTS FOR THE YEAR.

ITEMS.	Expenditures during the year.			Credits, property and Material sold.	Differences or net additions to prop- erty, etc.
	Included in operating expenses.	Not included in operating expenses.	Total expen- ditures.		
Construction:					
Right of way.					
Other real estate.					
Fences.					
Grading and bridge and culvert ma- sonry.					
Bridges and trestles.....	\$71,223 56				
Rails.....	32,027 22			*\$51,681 14	
Ties.					
Other superstructure.					
Buildings, furniture and fixtures.....	6,482 31				
Shop machinery and tools.					
Engineering expenses.					
Interest and discount—account con- struction.					
Telegraph line.					
Wharfing, &c.					
Frogs and switches.....	1,824 84				
Spikes and splices.....	6,936 64				
Sidings and yard extensions.					
Terminal facilities and elevators.					
Road built by contract.					
Purchase of constructed road.					
Other items.....	1,800 55				
Total construction.....	120,295 12			51,681 14	
Equipment:					
Locomotives.....					
Passenger cars.....					
Sleeping, parlor and dining cars.....					
Baggage, express, and postal cars.....					
Combination cars.....		†\$18,967 22			
Freight cars.....					
Other cars of all classes.					
Floating equipment.....					
Total equipment.....		\$18,967 22			
Grand total construction and equipm't.					

* Old rails. † For equipment acquired under car trusts.

COST OF ROAD AND EQUIPMENT.*

ITEMS.	Total cost to June 30, 1887.	Net addi- tions dur- ing year.	Total cost to June 30, 1888.	Cost per mile.
Construction:				
Right of way.....		772 00		
Other real estate.....		300 00		
Fences.....				
Grading and bridge and culvert masonry.				
Bridges and trestles.....				
Rails.....				
Ties.....				
Other superstructure.....				
Buildings, furniture and fixtures.....				
Shop machinery, tools.....				
Engineering expenses.....				
Interest and discount—account construc- tion.....	\$10,943,800 33			
Telegraph line.....				
Wharfing, &c.....				
Sidings and yard extensions.....				
Terminal facilities and elevators.....				
Road built by contract.....				
Purchase of constructed road.....				
Other items.....				
Total construction.....	10,943,800 33	1,072 00	10,944,872 33	
Equipment:				
Locomotives.....				
Passenger cars.....				
Sleeping, parlor and dining cars.....				
Baggage, express and postal cars.....				
Combination cars.....	682,502 20	18,967 22	701,469 42	
Freight cars.....				
Other cars of all classes.....				
Floating equipment.....				
Total equipment.....				
Grand total cost construction and equipm't.	\$11,626,302 53	\$20,039 22	\$11,646,341 75	

*The Shenandoah Valley railroad was built partly by construction companies, partly by individuals, and partly by the company itself at various periods. We have no records of the details of the construction work done by outside individuals and companies, and a large part of the permanent records of the company relating to these accounts were destroyed by a fire which occurred in the general offices of the company at Charlestown, West Virginia, some years ago; hence it is not possible to give an analysis of Cost of Road-bed and Equipment.

INCOME ACCOUNT—RECEIVER'S BOOKS—YEAR TO JUNE 30, 1888.

Gross earnings from operation.....	\$894,228 48	
Less operating expenses.....	930,126 87	
Income from operation.		
Interest on bonds owned.		
Dividends on stocks owned.		
Miscellaneous income—less expenses.		
Income from other sources.		
Deficit.....		35,900 39
Deductions from income:		
Interest on Receiver's Certificates accrued during the year.....	20,831 35	
Interest and discount on floating debt paid during year.....	4,738 23	
Taxes.		
Rental of equipment	18,967 22	
Other deductions.		
Total deductions from income.....		44,536 80
Deficit.....		80,437 19
Dividends per cent. Preferred stock.		
Dividends per cent. Common stock, &c.		
Other payments from net income.		
Total.		
Surplus June 30, 1887.....		12,446 40
Deficit for year ending June 30, 1888.....		\$67,990 79

INCOME ACCOUNT—BOOKS OF OLD CORPORATION, YEAR TO JUNE 30, 1888.

Interest on funded debt—July 1, 1887 to June 30, 1888.....	\$405,680 00
Interest and discount.....	21,410 96
Worthless accounts charged off, and hypothecated securities sold by holders.....	124,850 39
Add deficit, June 30, 1887.....	1,909,376 96
Total charges to income, June 30, 1888.....	\$2,461,318 31

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY.

Income from lease of road.	
Interest on bonds owned.	
Interest on stocks owned.	
Miscellaneous income—less expense.	
Total income.	
Salaries and maintenance of organization.	
Interest on funded debt.	
Interest and discount on floating debt.	
Taxes.	
Other expenditures.	
Total.	
Net income.	
Dividends paid per cent. Preferred stock.	
Dividends paid per cent. Common stock.	
Other payments from net income.	
Total.	
Surplus or deficit on June 30, 1888.	
Surplus for year ending June 30, 1888.	
Deficit for year ending June 30, 1888.	

EARNINGS FROM OPERATION—YEAR TO JUNE 30, 1888.

ITEMS.	Total Receipts.	Deductions account of repayments, etc.	Actual earnings.
Passenger:			
Passenger revenue.....	\$195,783 26		
Less repayments—Tickets redeemed.			
Excess fare refunded.			
Other repayments.			
Total deductions.....		\$2,476 64	\$193,306 62
Total passenger revenue.....			193,306 62
Mail.....			38,543 64
Express.....			24,045 77
Extra baggage and storage.			
Other items.			
Total passenger earnings.....			255,896 03
Freight:			
Freight revenue.....	645,699 00		
Less repayments—Overcharge to shippers.....		9,884 83	
Other repayments.			
Total deductions.....		9,884 83	635,814 86
Total freight revenue.....			635,814 86
Stock yards.			
Elevators.			
Other items.			
Total freight earnings.....			635,814 86
Total passenger and freight earnings.....			891,710 89
Other earnings from operation:			
Car mileage, balance.			
Switching charges, balance.			
Telegraph companies.			
Rentals of buildings, tracks, yards and terminals.			
Other sources.....			2,515 50
Total other earnings..			2,515 50
Total gross earnings from operation..			894,226 49

BONDS OWNED.

NAME.	Total amount held.	Rate.	Income or interest received.
Registered income bonds Shenandoah Valley railroad company.....	\$850,000 00	6 per cent.....	If earned.

STOCKS OWNED.

NAME.	Total par value.	Rate.	Income or dividend received.
Roanoke live stock association stock.....	\$1,000 00		
Luray Cave and hotel company stock.....	24,000 00	.....	\$800 00

MISCELLANEOUS INCOME.

ITEMS.	Gross income.	Less expense.	Net miscellaneous income.

OPERATING EXPENSES.

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....	\$15,263 86	\$22,895 80	\$38,159 66
Renewals of rails.....	14,318 15	21,477 24	35,795 39
Renewals of ties.....	25,627 48	38,441 24	64,068 72
Repairs of bridges and culverts.....	64,372 48	96,558 70	160,931 18
Repairs of fences, road-crossings, signs and cattle guards.....	648 67	973 02	1,621 69
Repairs of buildings.....	4,997 73	5,560 71	10,558 44
Repairs of docks and wharves.			
Repairs of telegraph.			
Other expenses.....	10,021 02	15,031 53	25,052 55
Total.....	135,249 39	200,938 24	336,187 63
Maintenance of equipment:			
Repairs and renewals of locomotives.....	15,463 51	45,746 29	61,209 80
Repairs and renewals of passenger cars.....	15,912 60		15,912 60
Repairs and renewals of freight cars.....		33,462 56	33,462 56
Repairs and renewals of ferry boats, tugs, floats and barges.			
Shop machinery, tools, &c.....	2,650 53	3,975 84	6,626 37
Other expenses.....	4,527 98	5,562 70	10,090 68
Total.....	38,554 62	88,747 39	127,302 01
Conducting transportation:			
Wages of enginemen, firemen and roundhousemen....	29,634 32	77,598 90	107,233 22
Fuel for locomotives.....	18,660 66	56,041 63	74,702 29
Water supply for locomotives—water, wood and coal stations.....	6,713 14	10,069 71	16,782 85
All other supplies for locomotives.....	1,166 41	1,813 71	2,980 12
Wages of other trainmen.			
All other train supplies.....	3,266 55	4,453 79	7,720 34
Wages of switchmen, flagmen and watchmen.....	8,076 02	12,116 04	20,192 06
Expense of telegraph, including train dispatchers and operators.....	9,555 41	14,342 55	23,897 96
Wages of station agents, clerks and laborers.....	28,563 94	48,604 24	77,168 18
Station supplies.....	2,280 24	964 21	3,244 45
Switching charges—balances.			
Car mileages—balances.....	7,504 63	25,110 33	32,614 96
Loss and damage.....	2,572 97	4,798 46	7,371 43
Injuries to persons.....	280 34	243 00	523 34
Barges, floats, tugs, ferry-boats, expenses of, includ- ing wages, fuel and supplies.			
Other expenses.....	1,540 91	3,067 00	4,607 91
Total.....	119,815 54	259,223 57	379,039 11
General expenses:			
Salaries of officers.....	13,898 53	\$20,060 33	\$33,958 86
Salaries of clerks.....	9,717 41	18,707 72	28,425 13
General office expenses and supplies.....	1,213 42	1,815 31	3,028 73
Agencies, including salaries and rent.....	1,978 18	3,572 57	5,550 75
Advertising.....	1,810 11	3 60	1,813 71
Commissions.			
Insurance.....	1,160 71	2,364 68	3,525 39
Expense of fast freight lines.			
Expense of traffic associations.			
Expense of stock yards and elevators.			
Rents of buildings, tracks, yards and terminals.			
Legal expenses.....	1,032 50	1,513 21	2,545 71
Stationery and printing.....	3,161 94	5,587 90	8,749 84
Other general expenses.			
Total.....	33,972 80	53,625 32	87,598 12
Recapitulation of expenses:			
Maintenance of way and structures.....	135,249 39	200,938 24	336,187 63
Maintenance of equipment.....	38,554 62	88,747 39	127,302 01
Conducting transportation.....	119,815 54	259,223 57	379,039 11
General expenses.....	33,972 80	53,625 32	87,598 12
Grand total.....	\$327,592 35	\$602,534 52	\$930,126 87
Percentage of operating expenses to earnings.....			96 per cent.

RENTALS PAID.

ITEMS.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Rents paid for leased roads : Name of road.				
Other rentals paid.				

GENERAL BALANCE SHEET—OLD CORPORATION JUNE 30, 1888.

Dr.		Cr.	
Cost of road.....	10,944,872 33	Capital stock.....	3,696,200 00
Cost of equipment.....	607,542 76	Funded debt.....	8,883,000 00
Bonds of this company owned.....	850,000 00	Floating debt.....	1,949,266 04
Stocks of other companies owned...	25,000 00	Accrued interest on funded debt not yet payable.....	61,695 00
Other permanent investments.		Car trust lease warrants unpaid....	624,110 28
S. V. R. R. Co. additional rolling stock.....	679,587 04	S. F. Tyler, receiver S. V. R. R. Co...	184,557 39
Suspense accounts.....	1,363 68	S. F. Tyler, receiver S. V. R. R. Co., account rent of equipment.....	187,853 32
Lands owned.		Profit and loss:	
Cash items.....	16,997 91	Surplus from operation.	
Other assets:		Surplus from other business in- vestments.	
Materials and supplies.			
Sinking fund.			
Sundries.			
Profit and loss:			
Deficit from operation to June 30, 1887.....	2,461,318 31		
Deficit from other business invest- ments.			
	15,586,682 03		15,586,682 03

GENERAL BALANCE SHEET—S. F. TYLER, RECEIVER, JUNE 30, 1888.

Cash items.....	\$71,909 79	S. F. Tyler, rec. account rental of equipment.....	\$187,853 32
Other assets:		Receiver's certificates.....	400,000 00
Materials and supplies.....	87,527 50	Floating debt.....	101,637 91
S. V. R. R. company.....	184,557 39	Accrued interest on receiver's cer- tificates not yet payable....	6,000 00
S. V. R. R. company, account rental of equipment.....	187,853 32		
Cost of equipment..	93,926 66		
Insurance.....	1,725 78		
Profit and loss:			
Deficit from operation to June 30, 1888.....	67,990 79		
	\$695,491 23		\$695,491 23

FINANCIAL OPERATIONS FOR THE YEAR.

RESOURCES.		APPROPRIATION OF RESOURCES.	
Net income from operation.		Interest on funded debt paid.	
Net income from other railroad sources.		Other interest paid.	
Net income from other properties.		Taxes.	
Net amount realized from stock issued.		Rentals.	
Net amount realized from bonds issued.		Dividends.	
Net amount realized from receiver's certificates issued.		Reduction of funded debt.	
Net increase floating debt.		Reduction of floating debt.	
Net amount from sales of lands.		Sinking fund.	
Net amount from sales of securities, &c.		Permanent improvements.	
Net amount decrease of cash assets.		Equipment.	
Net amount decrease of other assets.		Constructing new road.	
Receipts from other sources.		Securities purchased.	
		Other properties purchased.	
		Net loss on other properties.	
		Increase of cash assets.	
		Increase of other assets.	
		Other expenditures.	

NOTE.—No net income from our operations; hence cannot make up this form in manner contemplated.

IMPORTANT CHANGES DURING THE YEAR.

CONTRACTS, AGREEMENTS, ETC.

Date.	Between.	Purpose.
Sept. 17, 1879.....	Western Union telegraph company and Shenandoah Valley railroad company.....	Telegraph facilities.
March 9, 1880...	Shenandoah Valley railroad company and Adams express company.....	Express business.
April 1, 1880.....	Cumberland Valley railroad company and Shenandoah valley railroad company.....	Use of depot at Hagerstown.
March 25, 1881..	Western Maryland railroad company and Shenandoah Valley railroad company.....	For interchange of traffic.
June 20, 1881....	Chesapeake and Ohio railway company and Shenandoah Valley railroad company.....	For interchange of freight traffic.
Sept. 27, 1881.....	East Tennessee, Virginia and Georgia railroad company, N. & W. railroad company, and Shenandoah Valley railroad company..	Establishing Virginia, Tennessee and Georgia Air Line.
Dec. 29, 1882.....	Norfolk and Western railroad company and Shenandoah Valley railroad company.....	Explanatory of preceding contract.
June 13, 1883....	Pennsylvania railroad company, Cumberland Valley railroad company and Shenandoah Valley railroad company.....	For interchange of traffic.
Dec. 11, 1883.....	Pennsylvania railroad company, Cumberland Valley railroad company, Western Maryland railroad company, Shenandoah Valley railroad company, Norfolk and Western railroad company and East Tennessee, Virginia and Georgia railroad company.....	Establishing the Great Southern Despatch Line.
Nov. 13, 1884.....	Shenandoah Valley railroad company and Pullman's Palace Car company.....	For running Pullman cars over the Shenandoah Valley railroad.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			What equipment mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—	Miles.			
First mortgage.....	Hagerstown.....	Roanoke.....	255.55			
General mortgage.....	Hagerstown.....	Roanoke.....	255.55			
Registered income bonds.						

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	6	\$20,280 00	
Counsel.....	2	4,833 00	
General office clerks.....	37		\$2 08
Station agents.....	33		1 58
Other station men.....	59		1 28
Enginemen.....	35		2 47
Firemen.....	38		1 15
Car inspectors.....	16		1 25
Conductors.. ..	27		2 07
Other trainmen.....	77		1 24
Masons.....	3		1 75
Machinists.....	13		2 22
Carpenters.....	76		1 35
Other shopmen.....	29		1 49
Supervisors.....	3		3 10
Section foremen.....	43		1 21
Other trackmen.....	29		80
Switchmen, flagmen and watchmen.....	29		96
Telegraph operators and dispatchers.....	13		1 28
All other employees and laborers.....	326		88
Total.....	894		
Distribution of above:			
General administration.....	26		
Maintenance of way and structure.....	417		
Maintenance of equipment.....	221		
Conducting transportation.....	230		
Total.....	894		

PASSENGER, FREIGHT, AND TRAIN MILEAGE.

	Column for Tonnage, Num- ber Passengers, Mileage, Num- ber of Cars.	Column for Revenue and Rates.
Passenger traffic:		
Number of passengers carried earning revenue.....	187,372	
Number of passengers carried one mile.....	8,209,485	
Average distance carried.....	44	
Total passenger revenue.....		\$255,896 03
Amount received from each passenger.....		1 36
Average receipts per passenger per mile.....		3.11
Cost of carrying each passenger one mile.....		3.90
Passenger earnings per mile of road.....		1,066 23
Passenger earnings per train mile.....		65.29
Freight traffic:		
Number of tons carried of freight earning revenue.....	565,145	
Number of tons carried one mile.....	74,324,985	
Average distance haul of one ton.....	131.5	
Total freight revenue.....		635,814 86
Amount received for each ton of freight.....		1 12
Average receipts per ton per mile.....		.855
Cost of carrying one ton one mile.....		.81
Freight earnings per mile of road.....		2,649 23
Freight earnings per train mile.....		1.09
Passenger and freight:		
Passenger and freight earnings.....		829,121 48
Passenger and freight earnings per mile of road.....		3,454 67
Expenses per mile of road.....		3,875 52
Total earnings per mile of road, including mails, express, &c.....		3,725 94
Train mileage:		
Miles run by passenger trains.....	391,897	
Miles run by freight trains.....	518,252	
Total mileage trains earning revenue.....		910,149
Miles run by switching trains.....	63,044	
Miles run by construction and other trains.....	53,310	116,354
Total train mileage.....		1,026,503
Mileage of loaded freight cars—north.....		3,055,037
Mileage of loaded freight cars—south.....		2,564,939
Mileage of empty freight cars—north.....		1,168,759
Mileage of empty freight cars—south.....		1,816,295
Average number of freight cars in train.....		17.0
Average number of loaded cars in train.....		10.9
Average number of empty cars in train.....		6.2
Average number of tons of freight in train.....		115.9
Average number of tons of freight in each loaded car.....		10.7

FREIGHT TRAFFIC MOVEMENT—COMPANY'S MATERIAL EXCLUDED.

COMMODITIES.	Freight originating on this road. Whole tons.	Freight received from connecting roads and other carriers. Whole tons.	TOTAL FREIGHT TONNAGE.	
			Whole Tons.	Per cent.
Products of Agriculture:				
Grain.....	10,208	5,104	15,312	3.0
Flour.....	2,133	1,066	3,199	.5
Other mill products.....	2,188	1,093	3,281	.6
Hay.....	3,153	1,576	4,729	.9
Tobacco.....	354	176	530	
Cotton.....	9,857	4,928	14,785	2.7
Fruit and vegetables.....	1,270	635	1,905	.4
Products of animals:				
Live stock.....	9,356	4,678	14,034	2.5
Dressed meats.....	488	243	731	
Other packing-house products.....	399	190	588	
Poultry, game and fish.....	427	213	640	
Wool.....	80	39	119	
Hides and leather.....	3,659	1,829	5,488	1.0
Products of mines:				
Anthracite coal.....	2,939	1,469	4,408	.8
Bituminous coal.....	7,816	3,907	11,723	2.0
Coke.....	21,781	10,890	32,671	6.0
Ores.....	70,264	35,132	105,396	18.6
Stone, sand, and other like articles.....	42,516	21,257	63,773	11.2
Salt.....	658	328	986	
Products of forest:				
Lumber.....	46,433	23,216	69,649	12.4
Rough spokes, hubs, staves, &c.....	3,449	1,724	5,173	.9
Sumac.....	242	120	362	
Manufactures:				
Petroleum and other oils.....	1,153	576	1,729	.3
Sugar and molasses.....	5,948	2,973	8,921	1.6
Groceries and canned goods.....	2,795	1,397	4,192	.7
Iron—pig and bloom.....	28,702	14,350	43,052	7.6
Iron and steel rails.....	37,345	18,672	56,017	10.0
Other castings and machinery.....	10,528	5,264	15,792	3.0
Bar and sheet metal.....	9,444	4,720	14,164	2.6
Cement, brick and lime.....	20,024	10,011	30,035	5.3
Agricultural implements.....	1,265	632	1,897	.3
Wines, liquors and beer.....	688	343	1,031	.2
Household goods and furniture.....	3,068	1,534	4,602	.8
Fertilizers.....	5,884	2,942	8,826	1.5
Hardware and tin plate.....	2,774	1,386	4,160	.7
Merchandise:				
Merchandise.....	5,470	2,735	8,205	1.4
Miscellaneous:				
Other commodities not mentioned above.....	2,020	1,010	3,030	.5
Total tonnage.....	376,778	188,367	565,145	100.0

DESCRIPTION OF EQUIPMENT.

	Number added dur- ing year.	Total number at end of year.	EQUIPPED WITH TRAIN-BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind.	No.	Kind.
Locomotives:	1					
Passenger.....		10	10	Aut. air	10	Janney
Freight.....		31	18	Straight		
Switching.			9	air. Steam brake.		
Total.....		41				
Cars in passenger service:						
First-class passenger cars.....		18			18	Janney
Second-class passenger cars.....		4			4	Janney
Combination passenger cars.....						
Emigrant cars.						
Dining cars.						
Parlor cars.						
Sleeping cars.						
Baggage, express, and postal cars...		8			8	Janney
Other cars in passenger service.						
Total.....		30				
Cars in freight service:						
Box cars.....		272				
Flat cars.....		8				
Stock cars.....		241				
Coal cars.....		150				
Tank Cars.						
Refrigerator cars.						
Other cars.....		100				
Total.....		771				
Cars in company's service:						
Gravel cars.....		25				
Derrick cars.						
Caboose cars.....		19				
Other road cars and velocipede.....		3				
Total.....		47				
Cars contributed to fast freight line service.						
Total owned.						
Cars leased:						
Grand total.		889				

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main line.	Branches.	Leased	Other owner-ship.	Total mileage.	New line constructed during year.	RAILS.	
							Iron.	Steel.
Length of single track.....	238.11	17.44	.....	.....	255.55			
Length of second track.								
Length of third track.								
Length of fourth track.								
Length of yard track, sidings, and spurs.....	24.15	2.03	.....	.....	26.18			
Aggregate length of all tracks.....	262.26	19.47	.....	.....	281.73			
Mileage of line in this state.....	203.89	17.00	.....	.....	220.89			

RENEWALS OF RAILS AND TIES.

New rails laid during year, Iron, ton. Steel, 1,787.51 tons.
Average price of rails at distributing point: Iron, per ton. Steel, \$36.87 per ton.
New ties laid during year. Kind, oak. Number, 151,331. Average price at distributing point, 41.6 cents.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—Tons.		WOOD—Cords.		Total fuel consumed. Tons.	Miles Run.	Average pounds consumed, per mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.....		11,273	.....	.....	11,273	391,897	64.4
Freight.....		21,708	.....	.....	21,708	518,252	93.8
Switching.....		2,336	.....	.....	2,336	63,044	83
Construction.....		1,823	.....	.....	1,823	53,310	76.6
Total.....		37,140	.....	.....	37,140	1,026,503	81
Average cost at distributing point.		\$2.00					

ACCIDENTS, THE NUMBER OF PERSONS IN LIFE OR LIMB AND THE CAUSE OF THE INJURY, AND WHETHER PASSENGERS OR PERSONS EMPLOYED.

	EMPLOYEES.		PASSENGERS.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Jumping on or off the train while in motion.....				1		2
Fell or were thrown from the cars.....	2					
Collision of trains.						
Trains thrown from the track.						
Standing on platform.						
Run over while walking or standing on the track.						
Killed or injured at road crossings.						
At work or standing by trains.....	1	4				
Defective machinery or construction.						
Other accidents, viz:						
Lying on track drunk.....						2
Coupling cars.....		13				
Found lying near track injured, supposed to have been stealing ride.....						1
Loading lumber		1				
Crawling under moving train.....					1	
Fell from coal wharf.....		1				
Thrown from hand cars.....		1				
Total of each class of persons.	3	20		1	1	5

Total number persons killed..... 4

Total number of persons injured, but not killed..... 26

EXPLANATION OF ACCIDENTS.

DATE.	PLACE.	TRAIN.	CAUSE.	EXTENT.	NAME.
1887. July 2	Near Ochre Bank.....	9.....	Lying on the track drunk.....	Left arm crushed.....	Ike Cubbage.
" 15	Gem Furnace.....	Engine 20.....	Derailment of engine.....	Killed.....	John H. Coverstone.
Aug. 18	Roanoke Yard.....	Yard engine..	Coupling.....	Three fingers mashed off.....	Wm. Dooley.
" 23	Charlestown.....	.....	Supposed to have been stealing ride on one of the trains. Found by trackman.....		
" 30	Buchanan.....	Ballast.....	Loading lumber.....	Foot badly crushed.....	Robert Burke.
Sept. 1	Boyce.....	9.....	Coupling.....	Finger broken... ..	Peter Carter.
" 2	Ashby.....	9.....	Coupling.....	Leg broken.....	H. A. Derr.
" 17	Shenandoah Junction...	10.....	Squeezed between scale-house and car.....	Breast and back hurt... ..	C. H. Crookers.
" 22	Hagerstown.....	Yard engine..	Working under car without flags.....	Leg broken.....	H. M. Shaffer.
" 23	North Overall.....	10.....	Lying on track drunk.....	Arm cut off; ear injured.....	J. C. Baumgart.
Oct. 15	Milnes.....	Yard engine..	Coupling.....	Badly bruised.....	Daniel Boland.
" 22	Luray.....	3.....	Jumping off train while in motion.....	Finger cut off.....	W. H. House.
Nov. 8	Roanoke.....	Yard engine..	Crawling under moving train.....	Badly bruised.....	John Slaughter. Boy.
" 8	Roanoke.....	Yard engine..	Coupling.....	Killed.....	Mack Hayer. Boy—Cold.
" 16	Milnes Yard.....	Yard engine..	Coupling.....	Arm bruised.....	W. D. Stuart.
" 22	Crimora.....	8.....	Coupling.....	Three fingers cut off.....	R. L. Stanley.
" 30	Lithia.....	8.....	Chaining car.....	Wrist squeezed.....	William Garrison.
Dec. 23	Crabarger's Tank.....	12.....	Fell between cars.....	Killed.....	Thomas J. Bolling.
1888. Jan. 3	176th mile siding.....	Ballast.....	Drop pipe left hanging too low.....	Hip joint dislocated.....	J. S. Kelley.
" 10	Milnes Yard.....	10.....	Coupling—misconstruction of signals.....	Arm badly mashed.....	Wm. Barnett—Colored.
" 20	Roanoke.....	.....	Fell from coal wharf.....	Badly squeezed at hips.....	T. S. Lefever.
" 20	Milnes.....	2d 12.....	Coupling.....	Badly bruised.....	Martin Dooley.
" 20	Roanoke.....	Yard engine..	Coupling.....	Two fingers pinched.....	T. B. Rule.
Feb. 17	East Liberty.....	8.....	Attempting to steal ride.....	Hand mashed slightly.....	R. C. Phelps—Colored.
" 18	Naked Creek.....	12.....	Attempting to steal ride.....	Foot badly crushed.....	A. M. Hesser.
April 3	Elkton.....	12.....	Coupling.....	Leg badly crushed.....	Samuel Johnson—Colored.
" 9	201st mile post.....	12.....	Falling under train.....	Hand badly mashed.....	H. P. Obenshain.
" 23	Natural Bridge.....	Extra.....	Coupling.....	Killed.....	T. B. Rule.
May 5	Troutville.....	7.....	Coupling.....	Hand badly mashed.....	W. H. Powell.
" 20	Waynesboro junction....	Hand car.....	Coupling. ... Machinery breaking and thrown off.....	Arm badly mashed.....	M. Turner.
				Badly bruised and shocked....	George P. Thacker.

CHARACTERISTICS OF ROAD.

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WORKING DIVISIONS OR BRANCHES.

			ALIGNMENT.			PROFILE.						
			Number of Curves.	Aggregate length of Curved Lines.	Length of Straight Track.	Length of Level Track.	Number.	Sum of Ascents.	Aggregate length of Ascending Grades.	Number.	Sum of Descents.	Aggregate length of Descending Grades.
From—	To—	Length.										
Hagerstown Junction.	Milnes.	105.5	234	38.1	67.4	10.1	63	2,186	49.2	64	1,828	46.2
Milnes.	Roanoke.	132.6	323	43.5	89.1	24.3	35	2,296	57.9	32	2,323	50.4

Bridges:

Stone—one.

Iron—thirty-five.

Wooden—one hundred and eleven

Combination.

Trestles.

Aggregate length—25,985 feet.

Tunnels.

Number

Maximum length.

Minimum length.

Aggregate length of tunnels.

Gauge of track four feet nine inches.

Owned by this company,

Owned by this company,

Operated by this company,

Operated by this company,

Operated by Western Union

Telegraph company, 248 miles of line.

Operated by Western Union Telegraph company, 480 miles of wire.

miles of line.

miles of wire.

miles of line.

miles of wire.

STATE OF PENNSYLVANIA,
CITY OF PHILADELPHIA, } ss:

We, the undersigned, Sidney F. Tyler, President and Receiver and George R. W. Armes, Treasurer for Receiver of the Shenandoah Valley railroad company, on our oath, do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

S. F. TYLER,
President and Receiver.

G. R. W. ARMES,
Treasurer.

Subscribed and sworn to before me this 29th day of September, 1888.

ALEX. RAMSEY, N. P.

RICHMOND AND ALLEGHANY RAILROAD COMPANY.

Name of common carrier making this report—Richmond & Alleghany railroad.

Date of organization—March 7th, 1876.

Organized under the laws of the state of Virginia.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
W. H. Barnum.....	Lime Rock, Conn.....	January 1, 1888.
Calvin S. Brice.....	New York.....	"
James T. Closson.....	New York.....	"
Francis O. French.....	New York.....	"
J. Lee Humfreville.....	New York.....	"
John J. McCook.....	New York.....	"
Angelo L. Myers.....	New York.....	"
William L. Scott.....	Erie, Pa.	"
Samuel Shethar.....	New York.....	"
John W. Simpson.....	New York.....	"
James H. Dooley.....	Richmond, Va.....	"
Samuel Thomas.....	New York.....	"
Chas. E. Wortham.....	Richmond, Va.....	"

Total number of stockholders at date of last election—33.
Date of last meeting of stockholders for election of Directors—December 14, 1886.
Postoffice address of general office—Richmond, Va.
Postoffice address of operating office—Richmond, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Chairman of the Board.		
Receiver.....	Lawrence Myers.....	New York.
Receiver and Manager.....	Decatur Axtell.....	Richmond.
President.....	James T. Closson.....	New York.
Vice-President.....	John J. McCook.....	New York.
Vice-President.		
Secretary.....	Eugene R. Leland.....	New York.
Treasurer.....	Robert B. Snead.....	Richmond.
Assistant Treasurer.		
Cashier.		
Chief Engineer.....	Henry D. Whitcomb	Richmond.
General Solicitor, Att'y or Counsel.	Johnston, Williams & Boulware...	Richmond.
Assistant Solicitor, Att'y or Counsel.		
Comptroller.		
Auditor.....	Louis P. Ecker.....	Richmond.
General Manager.		
Traffic Manager.		
General Freight Agent.....	John R. Macmurdo.....	Richmond.
General Passenger Agent.....		
General Ticket Agent.....		
General Superintendent.		
Division Superintendent.		
Division Superintendent.		
Superintendent of transportation..	A. D. Bethard.....	Richmond.
Resident engineer.....	T. C. Eggleston.....	Richmond.
Master mechanic.....	Wm. Hassman	Richmond.
Superintendent of Telegraph.		
Superintendent of Express.		
General Baggage Agent.		
Land Commissioner.		

PROPERTY OPERATED.

Name of every Railroad the operations of which are included in the Revenue Account.

NAME.	TERMINALS.		DESCRIPTION.	
	From—	To—	Main Line, Branch, Leased, &c.	Miles.
Richmond & Alleghany R. R.	Richmond.....	Clifton Forge....	.....	• 250.85
Richmond & Alleghany R. R.	Balcony Falls.....	Lexington.....		
Buckingham railroad.....	New Canton.....	Aroon.....		
Valley railroad—connection..	East Lexington.....	Lexington.....	.....	1.40
			Total.....	256.16

Name of all Coal, Bridge, Canal, or other properties, the profit or loss only from which is included in the General Balance Sheet.

NAME.	Character of business.	Title (owned, leased, &c.)	State or Territory.
Richmond Water Power.....	Water Power.....	Owned.....	Virginia.
Lynchburg Water Power.....	“ “	“	“
Sundry Levels Water Power..	“ “	“	“
Manchester Water Power.....	“ “	“	“
Richmond Docks.....	Dockage.....	“	“

CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value au- thorized.	Total Am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				Rate.	Amount.
Capital stock—Common.....	\$100	\$5,000,000	\$5,000,000		
Preferred.					
	Total.....	5,000,000	\$5,000,000		
Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for cash—Common.....	600	60,000			
Preferred.					
Issued for construction, Common.					
Issued for reorganization, Preferred.	49,400	4,940,000			
Issued for acquisition of the James River & Kanawha canal property.....					
Total.....	\$50,000	\$5,000,000			

FLOATING DEBT AND CURRENT LIABILITIES.

LIABILITIES ACCRUING UP TO AND INCLUDING JUNE 30, 1888.		CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LIABILITIES.	
Loans and bills payable.....	\$105,501 00	Cash.....	\$37,405 00
Audited vouchers and account.....	100,267 00	Bills receivable.....	
Wages and salaries.....	20,708 00	Due from agents.....	14,390 00
Net traffic balances due to other companies.....	10,527 00	Net traffic balances due from other companies.....	
Dividends not called for.		Due from solvent companies and individuals.....	28,988 00
Matured interest coupons unpaid, (including coupons due July 1).		Other cash assets.	
Rentals due July 1.		Balance—floating debt.....	156,220 00
Miscellaneous.			
Balance cash assets.			
Total.....	\$273,003 00	Total.....	\$237,003 00

Amount of interest and discount paid during year upon floating debt and current liabilities—\$4,782.

RECAPITULATION.

ACCOUNTS.	Total Amounts.	*APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		Explanatory Remarks.
		Railroads.	To other properties.	Miles.	Amount.	
Capital stock.....	\$5,000,000					
Funded debt.....	10,124,751					
Floating debt, balance of.....	156,220					
Total.....	\$15,280,971					

* Not apportioned as between railroad and collateral properties.

PERMANENT IMPROVEMENTS FOR THE YEAR.

ITEMS.	Expenditures during the year.			Credits, property and material sold.	Differences or net additions to property, etc.
	Included in operating expenses.	Not included in operating expenses.	Total expenditures.		
Construction :					
Right of way.....		\$13,565	\$13,565		\$13,565
Other real estate.					
Fences.					
Grading and bridge and culvert masonry.....		30,534	30,534		30,534
Bridges and trestles.....		15,566	15,566		15,566
Rails.....		1,754	1,754		1,754
Ties.					
Other superstructure.....		4,460	4,460		4,460
Buildings, furniture and fixtures.....		8,465	8,465		8,465
Shop machinery and tools.					
Engineering expenses.....		5,439	5,439		5,439
Interest and discount—account construction.					
Telegraph line.....		235	235		235
Wharfing, &c.					
Sidings and yard extensions.....		2,507			
Terminal facilities and elevators.					
Road built by contract.					
Purchase of constructed road.					
Other items.....		55	55		55
Total construction.....		82,670	82,670		82,670
Equipment:					
Locomotives.....		27,625	27,625		27,625
Passenger cars.....		1,125	1,125		1,125
Sleeping, parlor, and dining cars.					
Baggage, express and postal cars.					
Combination cars.					
Freight cars.					
Other cars of all classes.....		3,588	3,588		3,588
Floating equipment.....		213	213		213
Total equipment.....		32,551	32,551		32,551
Grand total construction and equipm't.....		\$115,221	\$115,221		\$115,221

COST OF ROAD AND EQUIPMENT.

ITEMS.	Total cost to June 30, 1888.	Net addi- tions dur- ing year.	Total cost to June 30, 1888.	Cost per mile.
Construction :				
Right of way.....	\$5,673,106	\$13,565	\$5,686,671	
Other real estate.....	1,365,507		1,365,507	
Fences.				
Grading and bridge and culvert masonry....	1,363,081	30,534	1,393,615	
Bridges and trestles.....	636,183	15,506	651,749	
Rails.....	1,749,706	1,754	1,751,460	
Ties.....	329,660		329,660	
Other superstructure.....	192,502	4,460	196,962	
Buildings, furniture and fixtures.....	249,908	8,465	258,373	
Shop machinery and tools.				
Engineering Expenses.....	145,878	5,439	151,317	
Interest and discount—account construc- tion.....	1,794,244		1,794,244	
Telegraph line.....	25,953	235	26,188	
Wharfing, &c.				
Sidings and yard extensions.....	195,515	2,597	198,112	
Terminal facilities and elevators.				
Road built by contract.				
Purchase of constructed road.				
Other items.....	46,254	55	46,309	
Total construction.....	13,767,497	82,670	13,850,167	
Equipment:				
Locomotives.....	221,132	27,625	248,757	
Passenger cars.....	142,087	1,125	143,212	
Sleeping, parlor and dining cars.				
Baggage, express and postal cars.				
Combination cars.				
Freight cars.....	448,794		448,794	
Other cars of all classes.....	24,233	3,588	27,821	
Floating equipment.....	23		23	
Other items.....	58,443	213	58,656	
Total equipment.....	894,712	32,551	927,263	
Grand total cost construction and equipm't.	\$14,662,209	\$115,221	\$14,777,430	

INCOME ACCOUNT.

Gross earnings from operation.....	\$570,519	
Less operating expenses	427,107	
Income from operation.....		\$143,412
Interest on bonds owned.....	1,800	
Dividends on stocks owned.		
Miscellaneous income—less expenses.....	11,444	
Income from other sources.....		13,244
Total Income.....		156,656
Deductions from income.		
Interest on funded debt accrued during year.....	54,808	
Interest and discount on floating debt paid during year.....	4,787	
Taxes.....	33,739	
Rentals.....	8,762	
Other deductions.....	33,347	
Total deductions from income.....		135,643
Net income.....		21,213
Dividends per cent. Preferred stock.		
Dividends per cent. Common stock.		
Other payments from net income.		
Total.		
Surplus or deficit on June 30, 1888.....		\$21,213
Surplus for year ending June 30, 1888.		
Deficit for year ending June 30, 1888.		

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY.

Income from lease of road.	
Interest on bonds owned.	
Interest on stocks owned.	
Miscellaneous income—less expense.	
Total income.	
Salaries and maintenance of organization.	
Interest on funded debt.	
Interest and discount on floating debt.	
Taxes.	
Other expenditures.	
Total.	
Net income.	
Dividends paid per cent. Preferred stock.	
Dividends paid per cent. Common stock.	
Other payments from net income.	
Total.	
Surplus or deficit on June 30, 1888.	
Surplus for year ending June 30, 1888.	
Deficit for year ending June 30, 1888.	

EARNINGS FROM OPERATION.

ITEMS.	Total Receipts.	Deductions Account of Re-payment, etc.	Actual Earnings.
Passenger: Passenger revenue..... Less repayments—Tickets redeemed. Excess fare refunded. Other repayments. Total deductions.	\$153,259		\$153,259
Total passenger revenue.....			153,259
Mail..... Express..... Extra baggage and storage. Other items.	18,428 9,000		27,428
Total passenger earnings.....			180,687
Freight: Freight revenue..... Less repayments—overcharge to shippers. Other repayments. Total deductions.	380,095		
Total freight revenue.....			380,095
Stock yards. Elevators. Other items.			
Total freight earnings.....			380,095
Total passenger and freight earnings.....			560,782
Other earnings from operation: Car mileage, balance. Switching charges, balance. Telegraph companies. Rentals of buildings, tracks, yards and terminals. Other sources.....			9,737
Total other earnings.....			9,737
Total gross earnings from operation.....			\$570,519

BONDS OWNED.

NAME.	Total amount held.	Rate.	Income or interest received.
Buckingham railroad stock.....	\$17,800	6 per cent.....	\$1,800
Buckingham railroad bonds.....	30,000		
Alleghany extension railroad stock.....	25,000		
Henrice railroad—first mortgage bonds.....	46,000		
Henrico railroad—income bonds.....	44,000		
Henrico railroad—stock.....	72,000		

STOCKS OWNED.*

NAME.	Total par value.	Rate.	Income or dividend received.

* All entered under "Bonds owned."

MISCELLANEOUS INCOME.

ITEMS.	Gross income.	Less expense.	Net miscellaneous income.
Water power.....	\$19,573	\$15,545	
Richmond docks.....	19,315	9,522	
Manchester water power.....	8,826	11,203	
	\$47,714	\$36,270	\$11,444

OPERATING EXPENSES.

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....	\$34,816	\$74,604	\$109,420
Repairs of bridges and culverts.....	7,369	20,392	27,761
Repairs of fences, road-crossings, signs and cat- tle guards.....	676	2,028	2,704
Repairs of buildings.....	2,588	4,891	7,449
Repairs of docks and wharves.....			
Repairs of telegraph.....	305	305	610
Total.....	45,724	102,220	147,944
Maintenance of equipment:			
Repairs and renewals of locomotives.....	5,409	11,196	
Repairs and renewals of passenger cars.....	20,892		
Repairs and renewals of freight cars.....		22,764	22,764
Repairs and renewals of ferry-boats, tugs, floats and barges.....			
Shop machinery, tools, &c.....			
Other expenses.....			
Total.....	26,301	33,960	60,261
Conducting transportation:			
Wages of engineers, firemen, and roundhouse- men.....	13,558	21,018	34,576
Fuel for locomotives.....	8,432	14,441	22,873
Water supply for locomotives.....	49	99	148
All other supplies for locomotives.....	906	1,412	2,320
Wages of other trainmen.....	10,900	15,557	26,457
All other train supplies.....	1,542	1,065	2,607
Wages of switchmen, flagmen and watchmen.....			
Expense of telegraph, including train dispatchers and operators.....	3,311	3,312	6,623
Wages of station agents, clerks and laborers.....	12,259	41,942	54,201
Station supplies.....	1,223	3,758	4,981
Switching charges—balancers.....			
Car mileage.....		2,108	2,108
Loss and damage.....	1,548	2,080	3,628
Injuries to persons.....	452	2,419	2,871
Barges, floats, tugs, ferry-boats, expenses of, including wages, fuel and supplies.....			
Other expenses.....			
Total.....	64,182	109,211	163,393
General expenses:			
Salaries of officers.....	6,819	19,447	26,266
Salaries of clerks.....			
General office expenses and supplies.....			
Agencies, including salaries and rent.....	2,070	3,180	5,250
Advertising.....			
Commissions.....			
Insurance.....			
Expenses of fast freight lines.....			
Expense of traffic associations.....			
Expense of stock yards and elevators.....			
Rents of buildings, tracks, yards and terminals.....			
Legal expenses.....	1,340	3,897	5,237
Stationery and printing.....	1,498	2,052	3,550
Other general expenses.....	1,704	4,956	6,660
Total.....	13,431	33,532	46,963
Dock connection expenses.....		6,714	6,714
Telegraph—Commercial.....			1,832
Recapitulation of expenses:			
Maintenance of way and structures.....	45,724	102,220	147,944
Maintenance of equipment.....	26,301	33,960	60,261
Conducting transportation.....	64,182	109,211	163,393
General expenses.....	13,431	33,532	46,963
Dock connection.....		6,714	6,714
Grand total.....	139,638	285,637	425,275
Percentage of operating expenses to earnings.....			74.5

RENTALS PAID.

ITEMS.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Rents paid for leased roads:				
Buckingham railroad.....			\$3,647	\$3,647
Other rentals paid:				
Rivanna Canal company.....			2,768	2,768

GENERAL BALANCE SHEET.

DR.		CR.	
Cost of road.....	\$13,850,167	Capital stock.....	\$5,000,000
Cost of equipment.....	927,263	Funded debt.....	10,124,751
Bonds of other companies owned. }		Floating debt.....	237,003
Stocks of other companies owned. }	234,800	Accrued interest on funded debt	
Other permanent investments.		not yet payable:	
Lands owned.		First mortgage bonds.....	1,923,705
Cash items.....	80,783	Second mortgage bonds... ..	1,329,520
Other assets:		Profit and loss:	
Materials and supplies.....	35,972	Surplus from operation during	
Sinking fund.		receivership.....	330,614
Sundries.		Surplus from other business in-	
Profit and loss:		vestments.	
Deficit from operation.	•		
Deficit from other business invest-			
ments.			
* Discounts on bonds and stocks....	563,383		
† Interest on first mortgage bonds...	1,923,705		
† Interest on second mort. bonds....	1,329,520		
	\$18,945,593		\$18,945,593

* This is discount on bonds pledged as collateral to loans at the date of the receiver's appointment and since sold and proceeds applied on loans.

† For all interest accrued since default in 1883. These are shown in full on the debit side of the business in order that the result of operation under the receivership may appear.

FINANCIAL OPERATIONS FOR THE YEAR.

RESOURCES.		APPROPRIATION OF RESOURCES.	
Net income from operation.....	\$142,903	Interest on funded debt paid.	
Net income from other railroad sources.		Other interest paid.....	\$59,595
Net income from other properties....	11,444	Taxes.....	33,739
Net amount realized from stock issued.		Rentals.....	8,762
Net amount realized from bonds issued.		Dividends.	
Net amount realized from receiver's certificates issued.....	100,000	Reduction of funded debt.....	4,000
Net increase floating debt.		Reduction of floating debt.....	18,276
Net amount from sales of lands.		Sinking fund.	
Net amt from sales of securities, &c.		Permanent improvements.....	84,785
Net amount decrease of cash assets...	17,735	Equipment.....	32,551
Net amount decrease of other assets..	13,502	Constructing new road.	
Receipts from other sources.		Securities purchased.....	1,000
Interest on bonds.....	1,800	Other properties purchased.	
		Net loss on other properties.	
		Increase of cash assets.	
		Increase of other assets.	
		Other expenditures.....	44,676
	\$287,384		\$287,384

IMPORTANT CHANGES DURING YEAR.

CONTRACTS, AGREEMENTS, ETC.

Contract with the Baltimore and Ohio railroad company for conduct of express business on the line, dated May 1, 1887, expires May 1, 1892, under it the R. & A. receives 40 per cent. of gross earnings.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.		What Securities Mortgaged.
	From—	To—	
First mortgage	Richmond.....	Clifton Forge.....	What Income Mortgaged.
Second mortgage	Balcony Falls.....	Lexington.....	
per cent interest — Man heater city, Va.			What Equipment Mortgaged.
Bremo Bluff bridge			
James River and Kanawha.			
Car Trust Association.			
Receiver's certificates.			

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
General officers—including receivers.....	11	\$41,300	
General office clerks.....	44	28,652	\$1 66
Station agents.....	46	19,080	1 15
Other station men.....	72	28,542	1 10
Enginemen.....	21	26,364	3 44
Firemen.....	26	13,116	1 38
Conductors.....	19	19,920	2 77
Other trainmen	24	12,096	1 38
Machinists.....	21	12,144	1 58
Carpenters.....	54	38,216	1 92
Other shopmen.....	59	26,292	1 23
Section foremen.....	40	22,200	1 51
Other trackmen.....	266	77,617	80
Switchmen, flagmen and watchmen.			
Telegraph operators and dispatchers.			
Employees—account floating equipment.			
All other employees and laborers.			
Total.			
Distribution of above :			
General administration.....		67,952	
Maintenance of way and structure.....		138,033	
Maintenance of equipment.....		77,916	
Conducting transportation.....		78,938	
Total.....		\$362,839	

PASSENGER, FREIGHT AND TRAIN MILEAGE.

	Column for Tonnage, Num- ber Passengers, Mileage, Num- ber of Cars.	Column for Revenue and Rates.
Passenger Traffic:		
Number of passengers carried earning revenue.....	169,502	
Number of passengers carried one mile.....	6,263,642	
Average distance carried.....	36.9	
Total passenger revenue.....	133,259	
Amount received from each passenger.....	90	
Average receipts per passenger per mile.....	2.45	
Cost of carrying each passenger one mile.....	2.23	
Passenger earnings per mile of road.....	6 07	
Passenger earnings per train mile.....	61	
Freight traffic:		
Number of tons carried of freight earning revenue.....	389,662	
Number of tons carried one mile.....	36,240,884	
Average distance haul of one ton.....	93	
Total freight revenue.....	380,095	
Amount received for each ton of freight.....	98	
Average receipts per ton per mile.....	1.05	
Cost of carrying one ton one mile.....	.788	
Freight earnings per mile of road.....	1,507	
Freight earnings per train mile—north or east.....		
Freight earnings per train mile—south or west.....	1 72	
Passenger and Freight:		
Passenger and freight earnings.....	533,354	
Passenger and freight earnings per mile of road.....	2,114	
Expenses per mile of road.....	1,686	
Total earnings per mile of road, including mails, express, &c....	2,262	
Train mileage:		
Miles run by passenger trains.....	295,277	
Miles run by freight trains.....	220,635	
Miles run by mixed trains.....		
Total mileage trains earning revenue.....	515,912	
Miles run by switching trains.....		
Miles run by construction and other trains.....	29,207	
Total train mileage.....	545,119	
Mileage of loaded freight cars—east.....	2,179,267	
Mileage of loaded freight cars—west.....	1,026,028	
Mileage of empty freight cars—east.....	71,170	
Mileage of empty freight cars—west.....	1,200,989	
Average number of freight cars in train.....	20.2	
Average number of loaded cars in train.....	14.5	
Average number of empty cars in train.....	5.7	
Average number of tons of freight in train.....	164.3	
Average number of tons of freight in each loaded car.....	11.3	

FREIGHT TRAFFIC MOVEMENT—COMPANY'S MATERIAL EXCLUDED.

COMMODITIES.	Freight originating on this road. Whole Tons.	Freight received from connecting roads and other carriers. Whole Tons.	TOTAL FREIGHT TONNAGE.	
			Whole Tons.	Per cent.
Products of agriculture:				
Grain.....	30,813	659	31,472	
Flour.....	9,194	1,432	10,626	
Other mill products.				
Hay.....	5,425	273	5,698	
Tobacco.....	10,495	1,013	11,508	
Cotton.....				
Fruit and vegetables.....	20	4	24	
Products of animals:				
Live stock.....	1,450	40	1,490	
Dressed meats.				
Other packing-house products.				
Poultry, game and fish.				
Wool.....	23		23	
Hides and leather.				
Products of mines:				
Anthracite coal.....	54,504	2,435	56,939	
Bituminous coal.....				
Coke.				
Ores.....	8,892	8,094	16,986	
Stone, sand, and other like articles.....	37,951	22,653	60,604	
Products of forest:				
Lumber.....	35,641	5,360	41,001	
Sumac.....	995	44	1,039	
Bark.....	7,610	2,300	9,910	
Manufactures:				
Petroleum and other oils.				
Sugar.				
Naval stores.....	5	6	11	
Iron—pig and bloom.....	19,102	4,733	23,835	
Iron and steel rails.				
Other castings and machinery.				
Bar and sheet metal.				
Cement, brick and lime.				
Agricultural implements.				
Wagons, carriages, tools, &c.				
Wines, liquors and beer.....	1,099	92	1,191	
Household goods and furniture.				
Merchandise:				
Merchandise.....	11,683	2,143	13,826	
Miscellaneous:				
Other commodities not mentioned above.....	56,387	47,092	103,479	
Total Tonnage.....	291,289	98,373	389,662	

DESCRIPTION OF EQUIPMENT.

	Number added dur- ing year.	Total number at end of year.	EQUIPPED WITH TRAIN-BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind.	No.	Kind.
Locomotives:						
Passenger.....	}	21	.....	Westing- house steam driver.		
Freight.....						
Switching.....		1	.....	Steam driver.		
Total.....		22	.....	.....	22	
Cars in Passenger Service:						
First-class passenger cars.....		16	.....	Westing- house.	16	
Second-class passenger cars.....		3	.....	Westing- house.	3	
Combination passenger cars.						
Emigrant cars.						
Dining cars.						
Parlor cars.						
Sleeping cars.....		3	.....	Westing- house.	3	
Baggage, express, and postal cars...		7	.....	Westing- house.	7	
Other cars in passenger service.....		2	.....	Westing- house.		
Total.....		31	.....	.....	29	
Cars in Freight Service:						
Box cars.....		257	.....	Hand.		
Flat cars.....		421	.....	Hand.		
Stock cars.....		47	.....	Hand.		
Coal cars.....		52	.....	Hand.		
Tank cars.						
Refrigerator cars.						
Other cars.....		10	.....	Hand.		
Total.....		787	.....		
Cars in Company's Service:						
Gravel cars.						
Derrick cars.....		1	.....	Hand.		
Caboose cars.....		11	.....	Hand.		
Other road cars.....		2	.....	Hand.		
Total.....		14				
Cars contributed to fast Freight line service:						
Total owned.....		832				
Cars leased:						
Grand total.						

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main Line.	Branches.	Leased.	Other owner-ship.	Total Mileage.	New Line constructed during year.	RAILS.	
							Iron.	Steel.
Length of single track.....	230.25	20.6	3.91	.....	256.88	.....	.....	256.88
Length of second track.								
Length of third track.								
Length of fourth track.								
Length of yard track, sidings, and spurs.....	28.9	.....	.....	.....	28.9			
Aggregate length of all tracks.....	.....	.....	.....	.....	285.78			
Mileage of Line in this State.....	.....	.....	.....	.....	285.78			

RENEWALS OF RAILS AND TIES.

New rails laid during year,	Iron,	ton.	Steel, 8 tons.
Average price of rails at distributing point:	Iron,	per ton.	Steel, per ton.
New ties laid during the year—kind, white oak. Number, 125,917. Average price at distributing point —.			

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—Tons.		WOOD—Cords.		Total fuel consumed. Tons.	Miles. Run.	Average pounds consumed per Mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.....							
Freight.....		13,352	.....	196	13,646	632,487	
Switching.....							
Construction.....							
Total.....		13,352	.....	196	13,646	632,487	
Average cost at distributing point.....		\$1 70	.....	\$1 80			

ACCIDENTS, THE NUMBER OF PERSONS IN LIFE OR LIMB AND THE CAUSE OF THE INJURY, AND WHETHER PASSENGERS OR PERSONS EMPLOYED.

	EMPLOYEES.		PASSENGERS.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Jumping on or off the train while in motion.....		1				2
Fell or were thrown from the cars.....		5				
Collision of trains.		.				
Trains thrown from the track.						
Standing on platform.						
Run over while walking or standing on the track.....					1	
Killed or injured at road crossings.....						2
At work or standing by trains.....		1				2
Defective machinery or construction....		1				
Other accidents, viz:						
Fell through trestle.....		4				
Shop machinery.....		4				
Stone thrown from train.....						1
Loading and unloading cars.....		2				
Coupling cars.....		10				
Trespassing.....						1
Removing dams.....		1				
Run over by carriage.....		1				
Repairing track.....		5				
Repairing cars.....		4				
Repairing locomotives.....		1				
Fell in canal.....					1	
Total of each class of persons.....		40			2	3

Total number persons killed..... 2
Total number of persons injured, but not killed..... 42

EXPLANATION OF ACCIDENTS.

1887.

- July 2. Lynchburg; fell through trestle; leg cut; T. H. Gaulden.
 July 6. Stapleton; excursion; passenger threw stone at child on ground; cut above eye; Daisy Ballard.
 July 20. Manakin; work; train started; foot mashed; John Woodson.
 July 23. Richmond; yard engine; no cause; leg bruised and testicles injured; John Jones.
 July 29. Richmond; yard engine; horse backed into engine; arm injured; — Shaw.
 July 30. Lynchburg; passenger; trying to board train; hand cut; James Savage.
 August 1. Clifton Forge; freight; coupling cars; finger cut off; F. H. Gilliland.
 August 3. Richmond; hand scraped in machine; carelessness; J. C. Ward; employee; retained in service.
 August 3. Boscobel; mixed; standing on tank pipe getting water; pipe fell; body bruised; J. A. Arthur.
 August 13. Lorraine; tread on nail; foot cut; G. B. Cooper.
 August 29. Indian Rock; slipped off trestle; arm and leg bruised; J. M. Calhoun.
 August 31. Lynchburg; box fell while unloading car; sprained ankle; J. A. White.
 September 1. Lynchburg; yard engine; tried to get on engine; bruises; J. W. Chambers.
 September 19. Lynchburg; yard engine; walked in front of cars; killed; Emmett Feters.
 September 20. Richmond; loading freight; finger mashed; Wm. Norrell.
 September 22. Elk Hill; extra; crossing tract; hand and body cut; Alex. Bolling.
 September 28. Gooch's Cut; freight; repairing engine; finger cut; J. A. Arthur.
 October 2. Columbia; meddling with turntable; leg cut off; Frank Bowles.
 October 7. Maiden's Adventure; fell in river; elbow cut; E. F. Trice.
 October 13. 3 mile lock; freight; coupling cars; hand mashed; H. E. Langhorne.
 October 15. Lynchburg; yard engine; getting off engine; leg mashed; Nick Black.
 October 19. Galla Water; slipped off trestle; body bruised; J. M. Calhoun.
 October 22. Richmond; yard engine; stand too close; shoulder bruised; Jasper Vest.
 November 10. Lee; freight; car badly loaded; body bruised; H. A. Thacker.
 November 11. Richmond; hit by broken machinery; hand cut; W. S. Smith.
 November 11. Richmond; hit by broken machinery; head bruised; O. H. Eaton.
 November 14. Greenway; freight; coupling cars; foot crushed; R. L. Vest.
 November 19. Balcony Falls; work; coupling cars; finger mashed; John Woolfolk.
 November 21. Richmond; yard engine; fell off cars; scalp lacerated; A. T. Harvey.
 November 24. Reusens; freight; coupling cars; finger mashed; J. E. Driscoll.
 November 26. Richmond; run over by carriage; head and foot bruised; R. W. Pierce.
 December 12. Lynchburg; yard engine; coupling cars; finger mashed; W. S. Blanton.
 December 14. Iron Gate; freight; coupling cars; finger mashed; A. J. Garing.
 December 23. Richmond; handling lumber; leg bruised; Emanuel Cooper.
 December 27. Richmond; driving spikes; lip cut; Claudius Bibb.
 December 29. Richmond; yard engine; coupling cars; hand mashed; James Smith.

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- January 16. Manakin; passenger; too near track; head cut; Alonzo Cousins.
 February 3. Lynchburg; Tread on nail; foot cut; H. V. Lighton.
 February 8. Lynchburg; yard engine; standing on track; leg cut off; Campbell Christian.
 February 15. Richmond; handling timber; finger bruised; Peter Luidama.
 March 7. Big Island; extra; coupling cars; knee sprained; S. P. Richardson.
 March 27. Lynchburg; yard engine; coupling cars; body squeezed; Joseph Inge.
 April 13. Richmond; repairing cars; finger mashed; W. N. Head.
 April 20. Richmond; using tools; finger mashed; K. H. Smith.
 May 7. Richmond; using tools; head cut; Daniel Paxton.
 May 9. Richmond; using circular saw; finger cut off; W. R. Hall.
 May 10. Richmond; washing in canal; drowned; Edward Hermann.
 May 10. Richmond; fell off ladder; head bruised; J. H. Melvin.
 May 11. Millers; sampling ties; eye put out; James Hicks.
 June 21. Lynchburg; yard engine; knocked off car by telegraph pole; ankle sprained and body bruised; Michael Sexton.

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.		PROFILE.											
From—	To—	Length.	Number of Curves.*	Aggregate Length of Curved Lines.†	Length of Straight Track.†	Length of Level Track.†	ASCENDING GRADES.†			DESCENDING GRADES.†						
							Number.	Sum of Ascents.	Aggregate Length of Ascending Grades.	Number.	Sum of Descents.	Aggregate Length of Descending Grades.				
<div>Bridges: Stone—five. Iron—twelve. Wooden. Combination—three.</div>											<div>Minimum length—97 feet. Aggregate length of tunnels—594 feet. Gauge of track—4 feet 8³/₄ inches. Telegraph: Owned by this company, 273 miles of line. Owned by this company, 362 miles of wire. Operated by this company, 273 miles of line. Operated by this company, 362 miles of wire. Operated by</div>					
<div>Trestles: Aggregate length—main line, 3.72 miles. side track, 1.46 miles.</div>																
<div>Tunnels: Number—three. Maximum length—312 feet.</div>																
											miles of line.			miles of wire.		

* Not enumerated. † Not known. ‡ Cannot give in this report.

STATE OF VIRGINIA,
COUNTY OF HENRICO, } ss:

We, the undersigned, Decatur Axtell, Receiver and Manager and Louis P. Ecker, auditor of the Richmond and Alleghany railroad company, on our oath, do severally say that the foregoing return has been prepared under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

DECATUR AXTELL,
Receiver and Manager.

LOUIS P. ECKER,
Auditor.

Subscribed and sworn to before me this 11th day of October, 1888.

CHARLES U. WILLIAMS,
Notary Public.

NEW YORK, PHILADELPHIA AND NORFOLK RAILROAD COMPANY.

Name of common carrier making this report—New York, Philadelphia and Norfolk railroad company.

Date of organization—February 9, 1882.

Organized under the laws of the states of Maryland and Virginia. Virginia statute passed February 9, 1882; Maryland statute passed April 10, 1880.

HISTORY OF CONSOLIDATION.

Peninsular railroad company of Virginia, incorporated by act of Virginia legislature, passed March 12, 1878, which act invested the Peninsular railroad company of Virginia with all the rights, privileges, &c., granted to the North and South railroad company, organized by act of legislature, January 24, 1853. The Eastern shore railroad company, organized by act of legislature, April 23, 1867. The New York and Norfolk railroad company, organized by act of legislature March 15, 1872, and amendment thereto of March 13, 1874. Consolidated with the Peninsular railroad company of Maryland (originally incorporated as the Worcester and Somerset railroad company, by act of Maryland legislature March 12, 1867. Name changed to Peninsular railroad company and authority conferred to consolidate with Peninsular railroad company of Virginia April 10, 1880), and name changed to New York, Philadelphia and Norfolk railroad company by act of Virginia legislature, February 9, 1882. Further consolidated March 15, 1884, with the Eastern Shore railroad company of Maryland under authority given in same act. The Eastern Shore railroad company of Maryland was incorporated by act of legislature April 23, 1853. Reorganized March 25, 1880. Charter amended conferring power to consolidate May 3, 1882.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
A. J. Cassatt.....	Philadelphia, Penn.	January 21, 1889.
Wm. A. Patton.....	Philadelphia, Penn.....	" "
J. G. Cassatt.....	Philadelphia, Penn.....	" "
Wm. L. Scott.....	Erie, Penn.....	" "
W. H. Painter.....	Washington, D. C.....	" "
C. A. Griscom.....	Philadelphia, Penn.....	" "
R. H. Townsend, Jr.....	Philadelphia, Penn.....	" "

Total number of stockholders at date of last election—69.
Date of last meeting of stockholders for election of Directors—January 16, 1888.
Post-office address of general office—305 Walnut Street, Philadelphia, Penn.
Postoffice address of operating office—Cape Charles, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Chairman of the Board.		
President.....	A. J. Cassatt.....	Philadelphia, Pa.
Vice-President.....	Wm. A. Patton.....	Philadelphia, Pa.
Vice-President.		
Secretary.....	Wm. Cariss, Jr.....	Philadelphia, Pa.
Treasurer.....	J. G. Cassatt.....	Philadelphia, Pa.
Assistant Treasurer.		
Cashier.		
Chief Engineer.		
Solicitor, Attorney or Counsel	T. W. Crisfield.....	Princess Anne, Md.
Assistant Solicitor, Att'y or Counsel.		
Comptroller.		
Auditor.....	Win. Cariss, Jr.....	Philadelphia, Pa.
General Manager.		
Traffic Manager.		
General Passenger Agent.....	R. B. Cooke.....	Norfolk, Va.
General Ticket Agent.....	R. B. Cooke.....	Norfolk, Va.
Superintendent.....	H. W. Dunne.....	Cape Charles, Va.
Division Superintendent.		
Division Superintendent.		
Superintendent of Telegraph.		
Superintendent of Express.		
General Baggage Agent.		
Land Commissioner.		

PROPERTY OPERATED.

Name of every Railroad the operations of which are included in the Revenue Account.

NAME.	TERMINALS.		DESCRIPTION.	
	From—	To—	Main Line, Branch, Leased, &c.	Miles.
New York, Philadelphia and Norfolk railroad company..	Delmar, Md.....	Cape Charles, Va.....	.....	95
	Kings Creek, Md.....	Crisfield, Md.....	.....	17
Total rail line.....	.....	.....	.....	112
Water route.....	.....	.....	.....	36
Total rail and water.....	.....	.....	.....	148

NOTE.—In addition to the 112 miles of rail line composing the New York, Philadelphia and Norfolk railroad, the company operates a steamboat, tug and barge line between Cape Charles and Old Point Comfort, Norfolk and Portsmouth, Va., and the revenue account, as well as the other accounts embodied in this report covers the operation of both the rail and water routes.

Name of all Coal, Bridge, Canal, or other properties, the profit or loss only from which is included in the General Balance Sheet.

NAME.	Character of business.	Title (owned, leased, &c.)	State or Territory.

* CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value au- thorized.	Total am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				Rate.	Amount.
Capital Stock, Common. Preferred.	\$100 00	\$2,500,000	\$1,714,375		
Total.....	.....	\$2,500,000	\$1,714,375		
Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for Cash, Common. Preferred.					
†Issued for Construction, Common. Preferred.					
Issued for Reorganization. Common. Preferred.					
* Issued for					
Total.					

* All the statements embodied in this report cover the operations of the entire rail line in Maryland as well as in Virginia, also the steamboat, tug and barge line.
† The whole issue of capital stock, as noted above, was issued for construction.

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue.	Amount in- sued and now out- standing.	Cash, real- estate on the amount of bonds outstand- ing.	Rate	When payable	Total accrued during year.	Paid during year.
	Date of issue.	When due.							
First mortgage.....	Jan. 1, 1883.....	Jan. 1, 1923.....	\$216,500	\$1,848,000	\$197,000	6 per cent.	Jan. and July..	\$110,880	
Income mortgage bonds.....	Jan. 1, 1883.....	Oct. 1, 1883.....	\$1,000,000	1,000,000		6 per cent.	Jan. and July..		
† Bottomry mortgage bonds.....	April 1, 1885.....	April 1, 1887 ..	225,000	225,000	225,000	6 per cent.	April and Oct..	13,500	\$13,500
Car trust obligations, Receiver's certificate.									
Total.....			\$1,241,500	\$3,073,000	\$422,000			\$124,380	\$13,500

* Per mile of finished road.
† And further limit of \$10,000 per mile of finished road.
‡ Bottomry mortgage bonds due April 1, 1887, extended for an indefinite period, as per agreement with the holders.

FLOATING DEBT AND CURRENT LIABILITIES.

LIABILITIES ACCRUING UP TO AND INCLUDING JUNE 30, 1888.		CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LIABILITIES.	
Loans and bills payable.....	\$43,495 30	Cash.....	\$4,990 39
Audited vouchers and accounts.....	50,901 15	Bills receivable.....	13,953 03
Wages and salaries.....	14,607 02	Due from agents.....	10,970 60
Net traffic balances due to other companies.		Net traffic balances due from other companies.....	41,711 44
Dividends not called for.		Due from solvent companies and individuals.....	31,793 84
Matured interest coupons unpaid, (including coupons due July 1).....	332,670 00	Other cash assets.	
Rentals due July 1.		Balance floating debt.....	344,984 03
Miscellaneous.....	6,729 86		
Balance cash assets.			
Total.....	\$448,403 33	Total.....	\$448,403 33

Amount of interest and discount paid during year upon floating debt and current liabilities—
\$3,739 52.

RECAPITULATION.

ACCOUNTS.	Total Amounts.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		Explanatory Remarks.†
		To Railroads.	To other properties.	Miles.	Amount.	
Capital stock.....	\$1,714,375 00	\$1,714,375 00	.....	112	\$15,306 92	
Funded debt.....	3,073,000 00	*2,848,000 00	\$225,000 00	*112	25,428 57	
*Floating debt, balance of.	344,984 03					
Total.....	5,132,359 03					

* Impossible to divide as between the rail and steamboat lines.

† The \$225,000 under the head of "Other Properties" was on account of steamboat line.

PERMANENT IMPROVEMENTS FOR THE YEAR.

ITEMS.	Expenditures during the year.			Credits, property and Material sold.	Differences or net additions to prop- erty, etc.
	Included in operating expenses.	Not included in operating expenses.	Total expen- ditures.		
Construction: Right of way. Other real estate. Fences. Grading and bridge and culvert ma- sonry. Bridges and trestles. Rails. Ties. Other superstructure. Buildings, furniture and fixtures. Shop machinery and tools. Engineering expenses. Interest and discount—account con- struction. Telegraph line. Wharfing, &c. Sidings and yard extensions. Terminal facilities and elevators. Road built by contract. Purchase of constructed road. Other items. Total construction.					
Equipment: Locomotives.....		\$6,142 74	\$6,142 74		\$6,142 74
Passenger cars.....		2,700 00	2,700 00		2,700 00
Sleeping, parlor and dining cars.					
Baggage, express, and postal cars.					
Combination cars.					
Freight cars.....		8,333 33	8,333 33		8,333 33
Other cars of all classes.					
Floating equipment.....				\$855 12	855 12
Total equipment.....		17,176 07	17,176 07	855 12	16,320 95
Grand total construction and equipm't.....		\$17,176 07	\$17,176 07	\$855 12	\$16,320 95

COST OF ROAD AND EQUIPMENT.

ITEMS.	Total cost to June 30, 1887.	Net addi- tions dur- ing year.	Total cost to June 30, 1888.	Cost per mile.
*Construction : Right of way. Other real estate. Fences. Grading and bridge and culvert masonry. Bridges and trestles. Rails. Ties. Other superstructure. Buildings, furniture and fixtures. Shop machinery, tools. Engineering expenses. Interest and discount—account construc- tion. Telegraph line. Wharfing, &c. Sidings and yard extensions. Terminal facilities and elevators. Road built by contract. Purchase of constructed road. Other items.				
Total construction.....	\$4,498,716 48		\$4,498,716 48	
Equipment:				
Locomotives.....	57,762 29	\$6,142 74	63,905 03	
Passenger cars.....	8,674 49	2,700 00	11,374 49	
Sleeping, parlor and dining cars.				
Baggage, express and postal cars.				
Combination cars.				
Freight cars.....	4,705 65	8,333 33	13,038 98	
Other cars of all classes.....	2,476 70		2,476 70	
Floating equipment.....	253,896 76	855 12	253,041 64	
Total equipment.....	327,515 89	16,320 95	343,836 84	
Grand total cost construction and equipm't.	\$4,826,232 37	\$16,320 95	\$4,842,553 32	32,719 95.5

*Impossible to give items as per headings noted.

Note.—The cost per mile is based on the combined distance of the rail and steamboat routes, it being impossible to show separately the cost of each.

INCOME ACCOUNT.

Gross earnings from operation.....	\$548,511 19	
Less operating expenses.....	423,940 64	
Income from operation.....		124,570 55
Interest on bonds owned.		150 00
Dividends on stocks owned.		
Miscellaneous income—less expenses.		
Income from other sources.		
Total income.....		124,720 55
Deductions from income:		
Interest on funded debt accrued during year.....	124,380 00	
Interest and discount on floating debt paid during year.....	3,739 52	
Interest on floating equipment trust.....	6,060 00	
Interest on car trust.....	4,840 92	
Interest on locomotive trust.....	832 24	
Total deductions from income.....		139,852 68
Deficit in net income.....		15,132 13
Dividends per cent. Preferred stock.		
Dividends per cent. Common stock, &c.		
Other payments from net income.		
Total.		
Surplus or deficit on June 30, 1887.....		214,086 81
Surplus for year ending June 30, 1888.		
Deficit for year ending June 30, 1888.....		\$15,132 13

NOTE.—This account includes the operations of the company's steamboat lines.

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY.

Income from lease of road.	
Interest on bonds owned.	
Interest on stocks owned.	
Miscellaneous income—less expense.	
Total income.	
Salaries and maintenance of organization.	
Interest on funded debt.	
Interest and discount on floating debt.	
Taxes.	
Other expenditures.	
Total.	
Net income.	
Dividends paid per cent. Preferred stock.	
Dividends paid per cent. Common stock.	
Other payments from net income.	
Total.	
Surplus or deficit on June 30, 1888.	
Surplus for year ending June 30, 1888.	
Deficit for year ending June 30, 1888.	

EARNINGS FROM OPERATION.

ITEMS.	Total Receipts.	Deductions account of repayments, etc.	Actual earnings.
Passenger:			
Passenger revenue.....	\$137,304 24		
Less repayments—Tickets redeemed.....		189 06	
Excess fare refunded.....		808 20	
Other repayments.			
Total deductions.....		997 26	
Total passenger revenue.....			\$136,306 98
Mail.....			21,798 16
Express.....			12,131 13
Extra baggage and storage.....			52 90
Other items.			
Total passenger earnings.....			170,279 17
Freight:			
Freight revenue.			
Less repayments—Overcharge to shippers.			
Other repayments.			
Total deductions.			
Total freight revenue.			
Stock yards.			
Elevators.			
Other items.			
Total freight earnings.....			331,391 39
Total passenger and freight earnings.....			501,670 56
Other earnings from operation:			
Passenger incidental.....			25,318 36
Freight incidental.....			19,129 26
Rents.....			2,393 01
Rentals of buildings, tracks, yards and terminals.			
Other sources.			
Total other earnings.			
Total gross earnings from operation.			\$548,511 19

BONDS OWNED.

NAME.	Total amount held.	Rate.	Income or interest received.
New York, Philadelphia and Norfolk floating equipment trust.....	\$2,500 00	6 per cent.	\$150 00

STOCKS OWNED.

NAME.	Total par value.	Rate.	Income or dividend received.

MISCELLANEOUS INCOME.

ITEMS.	Gross income.	Less expense.	Net miscellaneous income.

OPERATING EXPENSES.

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....	\$9,531 37	\$19,135 18	\$28,666 55
Renewals of rails.....	565 49	1,130 97	1,696 46
Renewals of ties.....	4,805 49	9,611 06	14,416 55
Repairs of bridges and culverts.....	402 32	804 82	1,207 14
* Repairs of fences, road-crossings, signs and cattle guards.			
Repairs of buildings.....	634 34	2,769 81	3,404 15
Repairs of docks and wharves.....	1,867 40	3,982 23	5,849 63
† Repairs of telegraph.			
Other expenses.....	3,134 95	6,274 44	9,409 39
Total.....	20,941 36	43,708 51	64,649 87
Maintenance of equipment:			
Repairs and renewals of locomotives.....	6,867 24	8,471 48	15,338 72
Repairs and renewals of passenger cars.....	2,204 63		2,204 63
Repairs and renewals of freight cars.....		9,141 09	9,141 09
Repairs and renewals of ferry boats, tugs, floats and barges.....	11,960 26	9,986 18	21,946 44
Shop machinery, tools, &c.....	633 79	1,264 12	1,897 91
Other expenses.....	13 23	26 80	40 03
Total.....	21,679 15	28,889 67	50,568 82
Conducting transportation:			
Wages of engineers, firemen and roundhousemen.....	6,696 39	10,284 16	16,980 55
Fuel for locomotives.....	12,123 87	18,513 29	30,637 16
‡ Water supply for locomotives.			
All other supplies for locomotives.....	1,828 83	1,703 87	3,592 70
Wages of other trainmen.....	6,343 08	15,812 52	22,155 60
All other train supplies.....	912 97	2,843 09	3,756 06
Wages of switchmen, flagmen and watchmen.....	1,757 18	5,764 37	7,521 55
Expense of telegraph, including train dispatchers and operators.....	2,928 48	8,139 62	11,068 10
Wages of station agents, clerks and laborers.....	7,259 24	46,472 22	53,731 46
§ Station supplies.			
Switching charges—balances.			
Car mileages—balances.....	6,150 96	5,758 25	11,909 21
Loss and damage.....	627 56	5,483 88	6,111 44
Injuries to persons.			
Barges, floats, tugs, ferry-boats, expenses of, includ- ing wages, fuel and supplies.....	34,137 73	33,714 12	67,851 85
Other expenses.....	2,430 43	7,571 99	10,002 42
Total.....	83,196 72	162,121 38	245,318 10
General expenses:			
Salaries of officers.....	3,183 22	6,366 78	9,550 00
Salaries of clerks.....	4,710 49	9,421 31	14,131 80
General office expenses and supplies.....	573 35	1,146 00	1,720 04
Agencies, including salaries and rent.			
Advertising.....	484 21	127 19	611 40
Commissions.			
Insurance.....	5,771 59	5,756 53	11,528 12
Expense of fast freight lines.			
Expense of traffic associations.			
Expense of stock yards and elevators.			
Rents of buildings, tracks, yards and terminals.....	6,343 16	12,700 50	19,043 66
Legal expenses.....	256 99	513 98	770 97
Stationery and printing.....	2,049 03	3,998 83	6,047 86
Other general expenses.			
Total.....	23,372 04	40,031 81	63,403 85
Recapitulation of expenses:			
Maintenance of way and structures.....	20,941 36	43,708 51	64,649 87
Maintenance of equipment.....	21,679 15	28,889 67	50,568 82
Conducting transportation.....	83,196 72	162,121 38	245,318 10
General expenses.....	23,372 04	40,031 81	63,403 85
Grand total.....	\$149,189 27	\$274,751 37	\$423,940 64
Percentage of operating expenses to earnings.....			77.30

* Included in repairs to roadway. † Included in expenses of telegraph, &c. ‡ Included in all other supplies for locomotives. § Included in repairs to buildings.

RENTALS PAID.

ITEMS.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Rents paid for leased roads:				
Name of road.				
Other rentals paid.				

GENERAL BALANCE SHEET.

DR.		CR.	
Cost of road.....	\$4,498,716 48	Capital stock.....	\$1,714,375 00
Cost of equipment.....	343,836 84	Funded debt.....	3,073,000 00
Bonds of other companies owned...	2,500 00	Floating debt.....	344,984 03
Stocks of other companies owned.		Accrued interest on funded debt not yet payable.	
Other permanent investments.		Profit and loss:	
Lands owned—real estate.....	28,847 60	Surplus from operation.	
Cash items.		Surplus from other business in- vestments.	
Other assets:			
Materials and supplies.....	29,239 17		
Sinking fund.			
Sundries.			
Profit and loss:			
Deficit from operation.....	229,218 94		
Deficit from other business invest- ments.			
	\$5,132,359 03		\$5,132,359 03

FINANCIAL OPERATIONS FOR THE YEAR.

RESOURCES.		APPROPRIATION OF RESOURCES.	
Net income from operation.....	\$124,570 55	Interest on funded debt.....	\$124,390 00
Net income from other railroad sources.		Other interest paid.....	15,472 63
Net income from other properties...	150 00	Taxes.	
Net amount realized from stock issued.		Rentals.	
Net amount realized from bonds issued.		Dividends.	
Net amount realized from re- ceiver's certificates issued.		Reduction of funded debt.	
Net increase floating debt.....	34,737 64	Reduction of floating debt.	
Net amount from sales of lands.		Sinking fund.	
Net amount from sales of securi- ties, &c.		Permanent improvements.	
Net amount decrease of cash assets.		Equipment.....	16,320 95
Net amount decrease of other assets.		Constructing new road.	
Receipts from other sources.		Securities purchased.	
		Other properties purchased.	
		Net loss on other properties.	
		Increase of cash assets.	
		Increase of other assets.....	3,284 56
		Other expenditures.	
	\$159,458 19		\$159,458 19

IMPORTANT CHANGES DURING THE YEAR.

CONTRACTS, AGREEMENTS, ETC.

Here give a concise statement of all existing contracts, agreements, arrangements, etc., with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz: 1. express companies; 2. mails; 3. sleeping, parlor, or dining car companies; 4. freight or transportation companies or lines; 5. other railroad companies; 6. steamboat or steamship companies; 7. telegraph companies; 8. other contracts.

1. Express business conducted by the Adam's Express company. No contract.
2. Mails—covered by mail routes as follows: Route No. 9,502, Delmar, Md., to Crisfield, Md., \$4,118 51 per annum; route No. 10,015, Kings Creek, Md., to Cape Charles, Va., \$6,708 04 per annum; route No. 11,090, Cape Charles, Va., to Norfolk and Portsmouth, Va., \$10,971 62 per annum.
3. Sleeping cars run by Pullman Palace Car company. No live contract.
4. Freight or transportation lines—Eastern Carolina Despatch. Composed of Penna. R. R., N. Y. P. & N. R. R., N. S. R. R., Wilmington Steamboat company, and G. & N. C. R. R. Atlantic Coast Despatch and Seaboard Despatch. These lines operate over N. Y. P. & N. R. R., but N. Y. P. & N. R. R. is not a party to contract.
5. Penna. R. R. company.
7. Telegraph line—Delmar, Md., to Crisfield, Maryland, operated by Western Union; Kings Creek, Md., to Cape Charles, Va., by E. N. Johnson; Cape Charles to Cape Charles Light, by N. Y. P. & N. R. R.; Cape Charles Light to Norfolk, by U. S. Government. No live contract.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			What equipment mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—	Miles.			
First mortgage bonds.....	Delmar, Md.....	Cape Charles, Va.	95	{ All railroad and equipment. " St'mer Cape Charles. Tug Norfolk, Float No. 1.		
First mortgage bonds.....	Kings Creek, Md.....	Crisfield, Md.....	17			
Income mortgage bonds.....	" "	" "	112			
Bottomry mortgage bonds.....	.....	.....	"	

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	6	\$0,550 00	
General office clerks.....	23	14,131 80	\$1 68
Station agents.....	37	10,036 47	1 19
Other station men.....	68	37,611 64	1 51
Enginemen.....	9	11,775 40	3 40
Firemen.....	6	5,246 39	2 15
Conductors.....	7	9,211 50	3 23
Other trainmen.....	19	12,956 70	1 78
Machinists.....	3	2,731 50	2 41
Carpenters.....	2	2,421 60	2 37
Other shopmen.....	18	11,468 87	1 70
Section foremen.....	19	10,192 00	1 47
Other trackmen.....	59	22,469 40	1 04
Switchmen, flagmen and watchmen.....	8	3,030 31	1 03
Telegraph operators and dispatchers.....	12	7,977 46	1 82
Employees—account floating equipment.....	59	27,151 58	1 25
All other employees and laborers.....	10	4,954 11	1 32
Total.....	370	208,916 71	1 47
Distribution of above:			
General administration.....	29	23,681 80	1 34
Maintenance of way and structure.....	79	33,409 90	1 16
Maintenance of equipment.....	23	15,873 47	1 86
Conducting transportation.....	239	135,951 54	1 56
Total.....	370	\$208,916 71	\$1 47

PASSENGER, FREIGHT, AND TRAIN MILEAGE.

	Column for Tonnage, Num- ber Passengers, Mileage, Num- ber of Cars.	Column for Revenue and Rates.
Passenger traffic:		
Number of passengers carried earning revenue.....	128,698	
Number of passengers carried one mile.....	4,857,062	
Average distance carried.....	37.74	
Total passenger revenue.....		\$136,359 88
Amount received from each passenger.....		1 06
Average receipts per passenger per mile.....		2.31
Cost of carrying each passenger one mile.....		3.07
Passenger earnings per mile of road.....		921 35
Passenger earnings per train mile.....		74.9
Freight traffic:		
Number of tons carried of freight earning revenue.....	289,677	
Number of tons carried one mile.....	27,096,500	
Average distance haul of one ton.....	93.54	
Total freight revenue.....		331,391 39
Amount received for each ton of freight.....		1 14
Average receipts per ton per mile.....		1.22
Cost of carrying one ton one mile.....		1.01
Freight earnings per mile of road.....		2,239 13
Freight earnings per train mile—north.....		2 52.3
Freight earnings per train mile—south.....		1 11
Passenger and freight:		
Passenger and freight earnings.....		467,751 27
Passenger and freight earnings per mile of road.....		3,160 48
Expenses per mile of road.....		2,864 46
Total earnings per mile of road, including mails, express, &c.....		3,689 99
Train mileage:		
Miles run by passenger trains.....	181,835	
Miles run by freight trains.....	178,325	
Miles run by mixed trains.....		
Total mileage trains earning revenue.....	360,160	
Miles run by switching trains.....	21,960	
Miles run by construction and other trains.....	1,368	
Total train mileage.....	383,488	
Mileage of loaded freight cars—north.....	1,130,464	
Mileage of loaded freight cars—south.....	772,099	
Mileage of empty freight cars—north.....	51,007	
Mileage of empty freight cars—south.....	371,351	
Average number of freight cars in train.....	13.04	
Average number of loaded cars in train.....	10.67	
Average number of empty cars in train.....	2.37	
Average number of tons of freight in train.....	101.4	
Average number of tons of freight in each loaded car.....	9.5	

NOTE.—The operations of steamboats, tugs and barges being included in above figures the amounts shown as earnings per train mile is of course proportionately affected.

FREIGHT TRAFFIC MOVEMENT—COMPANY'S MATERIAL EXCLUDED.

COMMODITIES.	Freight originat- ing on this road. Whole tons.	Freight received from connect- ing roads and other carriers. Whole tons.	TOTAL FREIGHT TONNAGE.	
			Whole Tons.	Per cent.
Products of Agriculture:				
Grain.....	1,911	2,784	4,695	1.6
Flour.....	87	8,507	8,594	3
Other mill products.....	37	571	608	0.2
Hay.....	38	1,266	1,304	0.2
Tobacco.....	11	1,788	1,799	0.6
Cotton.....	6,601	1,889	8,490	2.9
Fruit and vegetables.....	46,322	3,995	50,317	17.4
Products of animals:				
Live stock.....	586	84	670	0.2
Dressed meats.....	1	34	35	
Other packing-house products.....	58	242	300	0.1
Poultry, game and fish.....	12,678	3,045	15,723	5.4
Wool.....	1	451	452	0.2
Hides and leather.....	25	31	56	0.1
Products of mines:				
Anthracite coal.....	8	3,476	3,484	1.2
Bituminous coal.....				
Coke.....		7	7	
Ores.....		238	238	0.1
Stone, sand, and other like articles.....	19	1,055	1,074	0.4
Products of forest:				
Lumber.....	38,911	46,176	85,087	29.4
Manufactures:				
Petroleum and other oils.....	3	1,817	1,820	0.6
Sugar.....	5	14,341	14,346	4.9
Naval stores.....		88	88	0.1
Iron—pig and bloom.....		4,788	4,788	1.6
Iron and steel rails.....		5,374	5,374	1.8
Other castings and machinery.....	23	3,122	3,145	1.1
Bar and sheet metal.....		13	13	
Cement, brick and lime.....	1,357	198	1,555	0.5
Agricultural implements.....	5	231	236	0.1
Wagons, carriages, tools, &c.....	7	163	170	0.1
Wines, liquors and beer.....	59	1,963	2,022	0.7
Household goods and furniture.....	100	162	262	0.1
Merchandise:				
Merchandise.....	3,062	48,515	51,577	17.8
Miscellaneous:				
Other commodities not mentioned above.....	14,479	6,869	21,348	7.4
Total tonnage....	126,394	163,283	289,677	100

DESCRIPTION OF EQUIPMENT.

	Number added dur- ing year.	Total number at end of year.	EQUIPPED WITH TRAIN-BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind.	No.	Kind.
Locomotives:						
Passenger.						
Freight.....		9				
Switching.....	1	2				
Total.....	1	11				
Cars in passenger service:						
First-class passenger cars.						
Second-class passenger cars.....	2	4	4	Westing- house.	4	Janney
Combination passenger cars.....		1	1	Westing- house.	1	Janney
Emigrant cars.						
Dining cars.						
Parlor cars.						
Sleeping cars.						
Baggage, express, and postal cars....		1	1	Westing- house.	1	Janney
Other cars in passenger service.						
Total.....	2	6	6		6	
Cars in freight service:						
Box cars.						
Flat cars.						
Stock cars.						
Coal cars.						
Tank cars.						
Refrigerator cars.						
Other cars.						
Total.						
Cars in company's service:						
Gravel cars.						
Derrick cars.						
Caboose cars.						
Other road cars—Gondola.....		1				
Total.....		1				
Cars contributed to fast freight line service.						
Total owned.....		7				
Cars leased.....		149	149	Westing house.	149	Janney
Grand total.....		156				

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main line.	Branches.	Leased	Other owner-ship.	Total mileage.	New line constructed during year.	RAILS.	
							Iron.	Steel.
Length of single track.....	94.46	17.00	.....	.....	111.46	.....	1.44	110.02
Length of second track.								
Length of third track.								
Length of fourth track.								
Length of yard track, sidings, and spurs.....	12.70	1.96	1.25	.....	15.91	.....	9.95	5.96
Aggregate length of all tracks.....	107.16	18.96	1.25	.....	127.37	.....	11.39	115.98
Mileage of line in this state.....	67.11	.....	1.25	.....	68.36	.....	5.18	63.18
Maryland.....	40.05	18.96	.....	.....	59.01	.....	6.21	52.80

RENEWALS OF RAILS AND TIES.

New rails laid during year, 325.	Iron, 5.1240 tons.	Steel, 52.230 tons.
Average price of rails at distributing point:	* Iron, \$18 00 per ton.	Steel, \$28 00 per ton.
New ties laid during year. Kind, oak. Number, 36,550.	Average price at distributing point, 46.6 cents.	

* Iron, second-class.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total fuel consumed. Tons.	Miles Run.	Average pounds consumed, per mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.....		4,671			4,671	181,835	51.38
Freight.....		6,392			6,392	174,258	73.35
Switching.....		705			705	28,170	50.09
Construction.							
Total.....		11,768			11,768	384,263	61.25
Average cost at distributing point.....							\$3 00

ACCIDENTS, THE NUMBER OF PERSONS IN LIFE OR LIMB AND THE CAUSE OF THE INJURY, AND WHETHER PASSENGERS OR PERSONS EMPLOYED.

	EMPLOYEES.		PASSENGERS.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Jumping on or off the train while in motion.						
Fell or were thrown from the cars.						
Collision of trains.						
Trains thrown from the track.						
Standing on platform.						
Run over while walking or standing on the track.						
Killed or injured at road crossings.....						2
At work or standing by trains.						
Defective machinery or construction.						
Other accidents, viz:						
Coupling cars.....		3				
Other causes.....		3				
Total of each class of persons.		6				2

Total number persons killed.
Total number of persons injured, but not killed..... 8

EXPLANATION OF ACCIDENTS.

August 3, 1887, D. H. O'Neal, brakeman, train No. 2, while loading potatoes at Oak Hall, Va., fell and had one rib broken.

August 19th, 1888, Lewis Byrd and a boy, S. J. Wessells, while crossing track in a cart one mile south of Wallwood, Virginia, were struck by passenger train No. 1. Byrd had hip bone dislocated, and Wessells a leg broken. All the necessary signals for the crossing were observed, as proven by witnesses, but a driving rain storm obscured the train from the men, and also the cart from the engine-man.

May 14, 1888, Geo. A. Waller, brakeman, train No. 7, while coupling cars in yard at Delmar, Md., had one finger mashed.

June 5, 1888, J. C. Landon, Fireman, train No. 23, while stepping from tender to engine, fell and badly bruised his side, at Hopewell, Md.

June 11, 1888, G. W. Waller, brakeman, train No. 7, sitting in car with his legs hanging out of door, struck by Mason's platform, Va., and leg bruised.

June 13, 1888, Early Booker, Colored, yard brakeman, while coupling cars at Cape Charles, Va., was caught between bumpers and badly squeezed; died on July 2.

June 13, 1888, B. S. Mills, yard conductor, while coupling cars at Cape Charles, Va., had one finger badly bruised.

STATE OF PENNSYLVANIA,
CITY OF PHILADELPHIA, } 88:

We, the undersigned, Wm. A. Patton, vice-president, and Wm. Cariss, Jr., secretary and auditor of the New York, Philadelphia and Norfolk railroad company, on our affirmation, do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

WM. A. PATTON,
Vice-President.

WM. CARISS, JR.,
Secretary and Auditor.

Subscribed and affirmed to before me this 22d day of October, 1888.

JOHN C. SIMS, JR., N. P.

R. F. & P. AND R. & P. R. R. CONNECTION COMPANY.

Name of common carrier making this report—The Richmond, Fredericksburg & Potomac and Richmond and Petersburg Railroad Connection company.

Date of organization—July 13th, 1866.

Organized under the laws of the state of Virginia.

Operated by the Richmond, Fredericksburg and Potomac railroad company.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Jos. P. Brinton.....	Philadelphia.....	{ Directors in this company continue in office until their successors are elected.
Fred. R. Scott....	Richmond.....	
W. W. Crump.....	Richmond.....	
Charles Ellis.....	Richmond.....	
Geo. N. Woodbridge.....	Richmond.....	

Total number of stockholders at date of last election—37.
Date of last meeting of stockholders for election of Directors—November 23, 1887.
Postoffice address of general office—Richmond, Va.
Postoffice address of operating office—Richmond, Va.

OFFICERS.

Chairman of the board, E. T. D. Myers.
President, E. T. D. Myers.
Secretary and treasurer, J. B. Winston.

CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value au- thorized.	Total Am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				Rate.	Amount.
Capital stock—Common.....	\$100	\$200,000 00	\$140,000 00	10 per ct.	\$14,000 00
Preferred.					
Total.....		200,000 00	140,000 00	.....	14,000 00
Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for cash—Common.....	2,000	140,000 00	2,000 shares were issued, but only \$70 00 per share were called for and paid in.		
Preferred.					
Issued for construction, Common.					
Preferred.					
Issued for reorganization, Common.					
Preferred.					
Issued for					
Total.....	2,000	\$140,000 00			

FLOATING DEBT AND CURRENT LIABILITIES.

LIABILITIES ACCRUING UP TO AND IN- CLUDING JUNE 30, 1888.		CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LIA- BILITIES.	
Balance cash assets.....	4,084 68	Net traffic balances due from other companies.....	4,084 68
Total.....	\$4,084 68	Total.....	4,084 68

RECAPITULATION.

ACCOUNTS.	Total Amounts.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		Explanatory Remarks.
		Railroads.	To other properties.	Miles.	Amount.	
Capital stock.....	\$140,000 00	\$140,000 00	.....	1¼	\$112,000 00	
Funded debt.						
Floating debt, balance of.						
Total.....	\$140,000 00	\$140,000 00				

INCOME ACCOUNT.

Gross earnings from operation.....	\$21,026 08	
Less operating expenses.....	600 00	
Income from operation.....	20,426 08	
Miscellaneous income—less expenses.....	608 26	
Total Income.....		21,034 34
Taxes.....	301 79	
Total deductions from income..		301 79
Net income.....		20,732 55
Dividends 10 per cent. Common stock.....	14,000 00	
Other payments from net income.....	3,500 00	
Total.....		17,500 00
Surplus on June 30, 1887.*		
Surplus for year ending June 30, 1888.....		\$3,232 55

*This item cannot be accurately stated for the reason that the income and expenses have heretofore been entered in bulk twice a year on March 31, and September 30, and no balance sheet can therefore be obtained as of the 30th of June. The books will hereafter be closed on June 30th as above required.

EARNINGS FROM OPERATION.

ITEMS.	Total Receipts.	Deductions Account of Re- payment, etc.	Actual Earnings.
Passenger: Passenger revenue.....	\$13,877 30		
Total passenger revenue.....			13,877 30
Freight: Freight revenue.....	7,148 69		
Total freight revenue.....			7,148 69
Total gross earnings from operation.....			\$21,026 08

MISCELLANEOUS INCOME.

ITEMS.	Gross income.	Less expense.	Net miscel- laneous income.
Rents of real estate.....	\$547 49		
Interest on loan to R. F. & P. railroad co.....	60 77		\$608 26

OPERATING EXPENSES.

Salaries of officers.....	\$600 00
Percentage of operating expenses to earnings.....	2.85

GENERAL BALANCE SHEET.

Dr.		Cr.	
Cost of road and property.....	\$152,289 37	Capital stock.....	\$140,000 00
Cash items—due by R. F. & P R. R. Co.....	8,091 33	Dividends unpaid.....	182 00
		Profit and loss.....	20,198 70
	\$160,380 70		\$160,380 70

CONTRACTS, AGREEMENTS, ETC.

Contracts with R. F. & P. railroad company and the R. & P. railroad company.

EMPLOYEES AND SALARIES:

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	2	\$600 00	\$1 64
Distribution of above: Conducting transportation.....		600 00	

PASSENGER, FREIGHT AND TRAIN MILEAGE.*

* The tonnage and mileage of this company are included in report of R. F. & P. railroad company.

MILEAGE OF ROAD OPERATED.

Aggregate length oi all tracks—1¼ miles steel rails.
Mileage of line in this state—1¼ miles.

STATE OF VIRGINIA, }
CITY OF RICHMOND, } ss.:

We, the undersigned, E. T. D. Myers, president, and J. B. Winston, treasurer of the Richmond, Fredericksburg & Potomac and the Richmond & Petersburg Railroad Connection company, on our oath, do severally say that the foregoing return has been prepared under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

E. T. D. MYERS,
President.

J. B. WINSTON,
Treasurer.

Subscribed and sworn to before me this 13th day of September, 1888.

J. R. V. DANIEL, N. P.

SUFFOLK LUMBER RAILROAD COMPANY.

Name of common carrier making this report—Suffolk Lumber railroad company.

Date of organization—March 20, 1873.

Organized under the laws of Virginia. Charter first issued in Virginia March 20, 1873, and amended March 15, 1884. Charter issued in North Carolina March 3, 1881, and amended March 18, 1887.

The road is owned and operated by E. E. Jackson & Co., of Salisbury, Md., and was built by them for the purpose of transporting their sawed lumber from their mills in Virginia and North Carolina to their wharf in Suffolk, Va.; for transportation from there *via* barges to their Washington, Baltimore, and Salisbury houses. They do not transport any freight other than their own, only as a matter of accommodation, and only make a nominal charge for same to cover the expense of handling.

Has never consolidated with any other road or steamboat company.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
W. H. Jackson.....	Salisbury, Md.	
E. E. Jackson.....	"	
W. F. Jackson.....	"	
R. M. Jackson.....	"	

OFFICERS.

President—W. H. Jackson.
Auditor—J. S. Adams.

EARNINGS FROM OPERATION.

Passenger revenue.....	\$1,364 45
Mail.....	563 00
Freight revenue.....	3,050 52
Total gross earnings from operation.....	\$4,977 97

OPERATING EXPENSES.

Total expenses for operations, repairs, &c.....	\$25,125 48
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GENERAL BALANCE SHEET.

Dr.	
Cost of road.....	\$94,500 00
Cost of equipment.....	18,000 00
Lands owned—including wharf at Suffolk, Va.....	10,000 00

DESCRIPTION OF EQUIPMENT.

Locomotives—freight.....	3
Cars in passenger service—Combination passenger cars.....	1
Cars in freight service—flat cars.....	67
Grand total.....	71

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main line.	Branches.	Leased.	Other owner-ship.	Total Mileage.	New Line constructed during year.	RAILS	
							Iron.	Steel.
Length of single track.....					27		5	22
Sidings.....					12			
Aggregate length of all tracks.....					39			
Mileage of Line in this State.....					15		5	10

STATE OF MARYLAND,
COUNTY OF WICOMICO, } *ss.:*

We, the undersigned, W. H. Jackson, president, and J. S. Adams, auditor of the Suffolk Lumber railroad company, on our oath, do severally say that the foregoing return has been prepared under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

W. H. JACKSON,
President.

J. S. ADAMS,
Auditor.

Subscribed and sworn to before me this 11th day of October, 1888.

SAMUEL A. GRAHAM, JR.,
Notary Public.

NORFOLK AND WESTERN RAILROAD COMPANY.

Name of common carrier making this report—Norfolk and Western railroad company.

Date of organization—May 3, 1881.

Organized under the laws of the States of Virginia and West Virginia.

Norfolk and Petersburg railroad company, incorporated by act of assembly of Virginia, March 17, 1851. The Southside railroad company, incorporated by act of Assembly of Virginia, March 5, 1846. The Virginia and Tennessee railroad company, incorporated by act of assembly of Virginia, March 24, 1848. Consolidated April 1, 1871, under act of Virginia, June 17, 1870, incorporating Atlantic, Mississippi and Ohio railroad company. Sold at foreclosure sale, February 10, 1881, under mortgage dated September 9, 1871, and reorganized May 21, 1881, as Norfolk and Western railroad company.

New River railroad company, incorporated by act of Virginia, March 7, 1872. New River Railroad Mining and Manufacturing company, organized under laws of West Virginia, September 14, 1874. Bluestone railroad company, organized under laws of West Virginia, February 25, 1881. East River railroad company, organized under laws of West Virginia, March 25, 1881. Consolidated December 22, 1881, New River railroad company of West Virginia. Consolidated and merged with and into Norfolk and Western railroad company, May 9, 1882.

Clinch Valley railroad company, incorporated by act of Assembly of Virginia, April 6, 1887. Consolidated and merged with and into the Norfolk and Western railroad company.

The consolidation of the Norfolk and Petersburg railroad company, the Southside railroad company, and the Virginia and Tennessee railroad company to form the Atlantic, Mississippi and Ohio railroad company, was for the purpose of adjusting and closing the accounts, assumed to have been fully consummated April 1, 1871, under authority of act of June 17, 1870. The consolidation of the New River Railroad Mining and Manufacturing company and the Bluestone railroad company to form the New River railroad company of West Virginia, was effected December 22, 1881, under authority of the general laws of West Virginia.

The consolidation of the New River railroad company, the New River railroad company of West Virginia, and the East River railroad company with the Norfolk and Western railroad company, was effected May 9, 1882, under authority of the general laws of West Virginia; and of acts of assembly of Virginia, approved March 7, 1872, and various supplements thereof, and also act of February 15, 1882.

The consolidation of the Clinch Valley railroad company with the Norfolk and Western railroad company was effected May 20, 1887, under authority of the act of assembly of Virginia, incorporating the Clinch Valley railroad company, approved April 6, 1887.

ORGANIZATION.

NAMES OF DIRECTORS.	POST-OFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Clarence H. Clark.....	Philadelphia, Pa.....	May 1st, 1889, or until suc- cessor is chosen.
Frederick J. Kimball.....	Philadelphia, Pa.....	
Charles Hacker.....	Philadelphia, Pa.....	
Joseph I. Doran.....	Philadelphia, Pa.....	
Richard S. Brock.....	Philadelphia, Pa.....	
Robert B. Minturn.....	New York, N. Y.....	
Samuel A. Crozer.....	Upland, Del. Co., Pa.....	
A. J. Dull.....	Harrisburg, Pa.....	
Wm. C. Houston, Jr.	Philadelphia, Pa.....	
Upton L. Boyce.....	Boyce, P. O., Clarke Co., Va.....	
Walter H. Taylor.....	Norfolk, Va.....	
Robert Fleming.....	Dundee, Scotland.....	
Howland Davis.....	New York, N. Y.....	

Total number of stockholders at date of last election—913.
Date of last meeting of stockholders for election of Directors—May 2, 1888.
Post-office address of general office—Roanoke, Va., and 333 Walnut Street, Philadelphia, Pa.
Post-office address of operating office, Roanoke, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	F. J. Kimball.....	Philadelphia, Penn.
Vice-President.....	Charles G. Eddey.....	Roanoke, Va.
Assistant to President.....	Wm. C. Bullitt.....	Philadelphia, Penn.
Secretary.....	A. J. Hemphill.....	" "
Treasurer.....	Wm. G. Macdowell.....	" "
Paymaster.....	Jos. B. Lacy.....	Roanoke, Va.
Cashier.....	Chas. J. Eastwick.....	Philadelphia, Penn.
Chief Engineer.....	W. W. Coe.....	Roanoke, Va.
General Solicitor, Att'y or Counsel.....	Joseph I. Doran.....	Philadelphia, Penn.
Assistant Solicitor, Att'y or Counsel.....	F. M. Leonard.....	" "
Comptroller.....	M. C. Jameson.....	" "
Auditor.....	Jos. W. Coxé.....	Roanoke, Va.
General Manager.....	Joseph H. Sands.....	" "
Purchasing Agent.....	W. C. De Armond.....	Philadelphia, Penn.
General Counsel.....	W. J. Robertson.....	Charlottesville, Va.
Assistant Counsel.....	James A. Walker.....	Wytheville, Va.
General Freight Agent.....	A. Pope.....	Roanoke, Va.
General Passenger Agent.....	W. B. Bevill.....	" "
General Ticket Agent.....	W. B. Bevill.....	" "
Superintendent Eastern Division...	N. M. Osborne.....	Norfolk, Va.
Superintendent Western Division...	F. Huger.....	Lynchburg, Va.
Engineer Maintenance of Way.....	C. M. Cook.....	Roanoke, Va.
Principal Assistant Engineer.....	C. C. Wentworth.....	" "

PROPERTY OPERATED.

Name of every Railroad the operations of which are included in the Revenue Account.

NAME.	TERMINALS.		DESCRIPTION.	
	From—	To—	Main Line, Branch, Leased, &c.	Miles.
Norfolk & Western railroad..	Bristol, Va.....	Norfolk, Va.....	Main Line.....	406.2
	Petersburg, Va.....	City Point, Va.....	Branch.....	9.1
	Radford, Va.....	Pocahontas, Va....	Branch.....	75.3
	Pocahontas, Va.....	Coal Mines, W. Va.	Branch.....	16.5
	Pulaski, Va.....	Austinville, Va....	Branch.....	28.9
	Line of Road, Va.....	Ore Banks, Va.....	Branch.....	6.2
	Glade spring, Va.....	Saltville, Va.....	Branch.....	9.3
Norfolk Terminal Co.'s road.	Norfolk, Va.....	Lambert's P't, Va..	Branch.....	5.3
			Total.....	558.8

Name of all Coal, Bridge, Canal, or other properties, the profit or loss only from which is included in the General Balance Sheet.

NAME.	Character of business.	Title (owned, leased, &c.)	State or Territory.

CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value au- thorized.	Total am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				Rate.	Amount.
Capital Stock—Common.....	\$100 00	\$7,000,000 00	\$7,000,000 00		
Preferred.....	100 00	22,000,000 00	22,000,000 00		
Total.....		29,000,000 00	29,000,000 00		
Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for Cash, Common.	70,000	1,858,090 92	Of the 70,000 shares preferred stock issued for cash, 30,000 shares were sold with the \$1,500,000 adjust- ment mortgage bonds for which there was received \$1,500,000.		
Issued for Construction, Preferred.					
Issued for Reorganization. Common...	30,000				
Issued for S. V. R. R. Co. stock, com... Preferred...	150,000				
	40,000				
Total.....	290,000				

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	Time		Amount of authorized issue.	Amount paid and not outstanding.	Cash received on the bonds outstanding.	INTEREST			
	Date of issue.	When due.				Rate.	When payable.	Total accrued during year.	Paid during year.
Norfolk & Petersburg railroad—Second mort. bonds.		July 1, 1883.		\$400,000 00		8 p. ct.	Jan. & July....	39,680 00	39,720 00
Bouthside railroad mort. bonds.		1880, '90, 1900		500,000 00		8, 6, & 8 p. c.	" "	33,710 00	33,750 00
Consolidated mortgage 1st preference.		1880, '90, 1900		394,300 00		5 & 6 p.	" "	22,310 50	22,178 50
Consolidated mortgage, 2d preference.		1886-1900		452,800 00		6 p. ct.	" "	27,168 00	27,195 00
Southwestern railroad company—Consolidated mortgage, 3d preference.		1900		983,000 00		5 p. ct.	" "	49,250 00	49,650 00
Virginia & Tennessee railroad—Consolidated mortgage, 4th preference.		1900		1,000,000 00		8 p. ct.	" "	80,000 00	78,800 00
Virginia & Tennessee railroad—Preferred stock.				51,100 00		6 p. ct.	" "	3,056 00	3,066 00
Norfolk & Western railroad—General mortgage.		1881	11,000,000 00	6,912,000 00		6 p. ct.	May & Nov.....	414,516 67	411,636 67
Norfolk & Western railroad—New river division—first mortgage.		1892	2,000,000 00	2,000,000 00	\$1,834,081 25	6 p. ct.	April & Oct.....	120,000 00	119,460 00
Norfolk & Western railroad—Improvement and extension bonds.		1894	4,100,000 00	4,100,000 00	3,622,323 58	6 p. ct.	Feb. & August	225,000 00	224,820 00
Norfolk & Western railroad—Adjustment mortgage bonds.		1904	1,500,000 00	1,500,000 00	1,500,000 00	7 p. ct.	{ Mar. & June Sept. & Dec....	168,000 00	168,207 50
Norfolk & Western railroad—Five per cent. first mortgage bonds—Clinch Valley Div.		1887	3,325,000 00	2,500,000 00	2,285,000 00	5 p. ct.	March & Sept.}		
Norfolk & Western railroad—Convertible debenture bond.		1894	525,000 00	525,000 00	525,000 00	6 p. ct.	Jan. & July....	31,500 00	32,350 00
Norfolk & Western railroad—Equipment mortgage.		1908	25,000,000 00	1,100,000 00	935,000 00	5 p. ct.	June & Dec....	2,777 77	
Car Trust obligations.		Various	3,248,839 95	1,395,503 00					
Total bonds.				\$22,519,200 00					

* Securities existing prior to or issued under re-organization representing the property acquired. † \$300,000 in hands of treasurer. ‡ Clinch Valley division, under construction, interest charged to cost of property. § \$27,000 in hands of treasurer.

FLOATING DEBT AND CURRENT LIABILITIES.

LIABILITIES ACCRUING UP TO AND INCLUDING JUNE 30, 1888.		CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LIABILITIES.	
Loans and bills payable.		Cash.....	468,622 45
Audited vouchers and accounts.....	250,964 39	Bills receivable.....	79,980 00
Wages and salaries.....	188,172 28	Due from agents.....	57,829 43
Net traffic balances due to other companies.....	9,983 30	Net traffic balances due from other companies.....	50,719 34
Dividends not called for.....	1,353 00	Due from solvent companies and individuals.....	705,185 41
Matured interest coupons unpaid, (including coupons due July 1).....	146,618 00	Other cash assets.	
Rentals due July 1.		Stocks owned (par value).....	4,003,200 00
Miscellaneous.....	206,728 55	Bonds owned (par value).....	1,281,000 00
Balance cash assets.....	6,646,536 63	Balance floating debt.....	803,819 52
Total.....	7,450,356 15	Total.....	7,450,356 15

RECAPITULATION.

ACCOUNTS.	Total Amounts.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		Explanatory Remarks.*
		To Railroads.	To other properties.	Miles.	Amount.	
Capital stock.....	29,000,000 00	29,000,000 00	.....	669	43,348 00	
Funded debt.....	22,516,200 00	20,916,200 00	1,600,000 00	669	33,656 00	
Floating debt, balance of...	803,819 52	803,819 52	.....	669	1,202 00	
Total.....	52,320,019 52	50,720,019 52	1,600,000 00	669	78,206 00	

* 669 miles includes 115 miles of Clinch Valley extension not yet completed.

PERMANENT IMPROVEMENTS FOR THE YEAR.

ITEMS.	Expenditures during the year.			Credits, property and Material sold.	Differences or net additions to prop- erty, etc.
	Included in operating expenses.	Not included in operating expenses.	Total expen- ditures.		
Construction :					
Right of way.....		103,813 58		1,386 86	102,426 72
Other real estate.....		47,833 91			47,833 91
Fences.....		7,907 25		163 61	7,743 64
Grading and bridge and culvert ma- sonry.					
Bridges and trestles.....		278,451 85		776 02	277,675 83
Rails.....		772,899 22		217,251 04	555,648 18
Ties.....		86,648 06		1,854 26	84,793 80
Other superstructure.....		1,234,004 82		21,874 55	1,212,130 27
Buildings, furniture and fixtures.....		141,559 24		6,208 10	135,351 14
Shop machinery and tools.....		5,024 56		3 60	5,020 96
Engineering expenses.....		111,762 09		661 37	111,100 72
Interest and discount—account con- struction.....		447,037 50		4,985 13	442,052 37
Telegraph line.....		504 73		316 25	188 48
Wharfing, &c.					
Sidings and yard extensions.					
Terminal facilities and elevators.....		9,635 56		91 00	9,544 56
Road built by contract.					
Purchase of constructed road.					
Other items.....		14,082 51		44 17	14,038 34
Total construction.....		3,261,164 88	3,261,164 88	255,615 96	3,005,548 92
Equipment :					
Locomotives.....		674,543 41			
Passenger cars.....		106,029 58			
Sleeping, parlor and dining cars.					
Baggage, express, and postal cars.....		18,367 56			
Combination cars.					
Freight cars.....		944,765 16			
Other cars of all classes.....		17,247 13			
Floating equipment.					
Total equipment.....		1,759,952 84	1,759,952 84		
Grand total construction and equipm't.....			5,021,097 72		

COST OF ROAD AND EQUIPMENT.

ITEMS.	Total cost to June 30, 1887.	Net addi- tions dur- ing year.	Total cost to June 30, 1888.	Cost per mile.
Construction:				
Right of way.....		\$102,426 72		
Other real estate.....		47,833 91		
Fences.....		7,743 64		
Grading and bridge and culvert masonry.				
Bridges and trestles.....		277,675 83		
Rails.....		555,646 18		
Ties.....		84,793 80		
Other superstructure.....		1,212,130 27		
Buildings, furniture and fixtures.....		135,351 14		
Shop machinery, tools.....		5,020 96		
Engineering expenses.....		111,100 72		
Interest and discount—account construc- tion.....		442,052 37		
Telegraph line.....		188 48		
Wharfing, &c.				
Sidings and yard extensions.				
Terminal facilities and elevators.....		9,544 56		
Road built by contract.				
Purchase of constructed road.				
Other items.....		14,038 34		
Total construction.....	\$41,532,887 55	3,005,548 92	\$44,538,436 47	
Equipment:				
Locomotives.....		674,543 41		
Passenger cars.....		105,029 58		
Sleeping, parlor and dining cars.				
Baggage, express and postal cars.....		18,367 56		
Combination cars.				
Freight cars.....		944,765 16		
Other cars of all classes.....		17,247 13		
Floating equipment.				
Total equipment.....	2,017,930 13	\$1,759,952 84	3,777,882 97	
Grand total cost construction and equipm't.			\$48,316,319 44	

INCOME ACCOUNT.

Gross earnings from operation.....	\$4,698,985 34	
Less operating expenses.....	2,643,555 04	
Income from operation.....		2,055,430 30
Interest on bonds owned.	30,000 00	
Dividends on stocks owned.....	67,135 25	
Miscellaneous income—less expenses.....	31,575 85	
Income from other sources.....		128,711 10
Total income.....		2,184,141 40
Deductions from income:		
Interest on funded debt accrued during year.....	1,153,978 94	
Interest and discount on floating debt paid during year.		
Taxes.	112,000 00	
Rentals.		
Other deductions—Interest on car trusts.....	102,689 73	
Total deductions from income.....		1,368,668 67
Net income.....		815,472 73
Dividends per cent. Preferred stock.		
Dividends per cent. Common stock, &c.		
Other payments from net income.		
Total.		
Surplus or deficit on June 30, 1888.....		1,044,266 08
Surplus for year ending June 30, 1888.....		815,472 73
Deficit for year ending June 30, 1888.		

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY.

Income from lease of road.	
Interest on bonds owned.	
Interest on stocks owned.	
Miscellaneous income—less expense.	
Total income.	
Salaries and maintenance of organization.	
Interest on funded debt.	
Interest and discount on floating debt.	
Taxes.	
Other expenditures.	
Total.	
Net income.	
Dividends paid per cent. Preferred stock.	
Dividends paid per cent. Common stock.	
Other payments from net income.	
Total.	
Surplus or deficit on June 30, 1888.	
Surplus for year ending June 30, 1888.	
Deficit for year ending June 30, 1888.	

EARNINGS FROM OPERATION.

ITEMS.	Total Receipts.	Deductions account of repayments, etc.	Actual earnings.
Passenger:			
Passenger revenue.....	\$799,655 55		
Less repayments—Tickets redeemed.			
Excess fare refunded.			
Other repayments.			
Total deductions.....		1,315 83	
Total passenger revenue.....		798,339 72	
Mail.....		69,826 53	
Express.....		50,000 04	
Extra baggage and storage.			
Other items.			
Total passenger earnings.....			918,166 29
Freight:			
Freight revenue.....	3,820,522 69		
Less repayments—Overcharge to shippers.			
Other repayments.			
Total deductions.....		96,162 68	
Total freight revenue.....		3,724,360 01	
Stock yards.			
Elevators.			
Other items.			
Total freight earnings.....			3,724,360 01
Total passenger and freight earnings.....			4,642,526 30
Other earnings from operation:			
Car mileage, balance.....		10,555 29	
Switching charges, balance.			
Telegraph companies.			
Rentals of buildings, tracks, yards and terminals. }		45,903 75	
Other sources.....			
Total other earnings.....			56,459 04
Total gross earnings from operation.....			\$4,698,985 34

BONDS OWNED.

NAME.	Total amount held.	Rate.	Income or interest received.
Roanoke Machine Works—1st mortgage.....	\$500,000 00	6 per cent.....	\$30,000 00
Norfolk & Western improvement and extension bonds.....	900,000 00	6 per cent.	
Norfolk Terminal company—1st mortgage bonds.....	579,000 00	6 per cent.	
Norfolk & Western equipment mortgage bonds.....	27,000 00	5 per cent.	
	\$2,006,000 00		
Of the \$500,000 Roanoke Machine Works 1st mortgage bonds held, there are deposited with the Girard Life Insurance Annuity and Trust company of Philadelphia as security for Car Trust Lease Warrants to be paid..... \$200,000			
Of the \$579,000 Norfolk Terminal 1st mortgage bonds held, there are deposited with the Fidelity Insurance and Trust company trustee for improvement and extension mortgage..... 525,000	725,000 00		
	\$1,281,000 00		

STOCKS OWNED.

NAME.	Total par value.	Rate.	Income or dividend received.
Roanoke Machine Works.....	\$416,700 00	13½ per cent.	\$55,002 00
Norfolk Terminal company.....	321,900 00	3¾ per cent.	12,133 25
Virginia company.....	91,800 00		
Shenandoah Valley railroad company.....	3,057,100 00		
Norfolk & Western railroad company, com'n.	115,700 00		
	\$4,003,200 00		

MISCELLANEOUS INCOME.

ITEMS.	Gross income.	Less expense.	Net miscellaneous income.

OPERATING EXPENSES.

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....	\$52,285 84	\$199,088 41	\$251,374 25
Renewals of rails.....	3,338 25	12,711 05	16,049 30
Renewals of ties.....	13,230 75	50,378 62	63,609 37
Repairs of bridges and culverts.....	5,620 14	21,399 75	27,019 89
Repairs of fences, road-crossings, signs and cattle guards.....	689 54	2,626 96	3,316 50
Repairs of buildings.....	2,177 61	8,178 02	10,355 63
Repairs of docks and wharves.....	96 51	11,625 28	11,721 79
Repairs of telegraph.....			
Other expenses.....	779 32	2,967 48	3,746 80
Total.....	78,217 96	308,975 57	387,193 53
Maintenance of equipment:			
Repairs and renewals of locomotives.....	40,377 63	172,610 58	212,988 21
Repairs and renewals of passenger cars.....	55,892 92		55,792 92
Repairs and renewals of freight cars.....		212,728 66	212,728 66
Repairs and renewals of ferry boats, tugs, floats and barges.....			
Shop machinery, tools, &c.....	5,006 11	19,394 67	24,400 78
Other expenses.....	10,491 15	39,729 88	50,221 03
Total.....	111,767 81	444,463 79	556,231 60
Conducting transportation:			
Wages of engineers, firemen and roundhousemen.....	32,482 57	222,325 18	254,807 75
Fuel for locomotives.....	19,981 19	154,048 96	174,030 15
Water supply for locomotives.....	9,527 71	36,282 37	45,810 08
All other supplies for locomotives.....	5,964 58	21,159 99	27,124 57
Wages of other trainmen.....	51,878 75	234,052 55	285,931 30
All other train supplies.....	5,278 06	9,198 81	14,476 87
Wages of switchmen, flagmen and watchmen.....	8,466 67	33,195 67	41,662 34
Expense of telegraph, including train dispatchers and operators.....	20,915 15	80,904 02	101,819 17
Wages of station agents, clerks and laborers.....	25,643 90	199,732 44	225,376 34
Station supplies.....	4,350 52	7,410 23	11,760 75
Switching charges—balances.....			
Car mileages—balances.....	13,732 93	8,832 89	22,565 82
Loss and damage.....	5,113 61	33,319 88	38,433 49
Injuries to persons.....	3,224 62	14,198 32	17,422 94
Barges, floats, tugs, ferry-boats, expenses of, includ- ing wages, fuel and supplies.....		1,332 00	1,332 00
Other expenses.....	10,402 71	37,103 43	47,506 14
Total.....	\$216,962 97	\$1,093,096 74	1,310,059 71
General expenses:			
Salaries of officers.....	24,905 31	88,463 15	113,368 46
Salaries of clerks.....	20,192 31	74,919 37	95,111 68
General office expenses and supplies.....	3,204 60	12,585 53	15,790 13
Agencies, including salaries and rent.....	6,994 41	46,490 56	53,484 97
Advertising.....	10,353 58	1,977 39	12,330 97
Commissions.....			
Insurance.....	2,330 40	17,019 21	19,349 61
Expense of fast freight lines.....			
Expense of traffic associations.....			
Expense of stock yards and elevators.....			
Rents of buildings, tracks, yards and terminals.....	1,385 72	5,308 74	6,694 46
Legal expenses.....	4,913 40	21,102 16	26,015 56
Stationery and printing.....	8,566 51	29,036 82	37,603 33
Other general expenses.....	2,146 23	8,174 60	10,320 83
Total.....	84,992 67	305,077 53	390,070 20
Recapitulation of expenses:			
Maintenance of way and structures.....	78,217 96	308,975 57	387,193 53
Maintenance of equipment.....	111,767 81	444,463 79	556,231 60
Conducting transportation.....	216,962 97	1,093,096 74	1,310,059 71
General expenses.....	84,992 67	305,077 53	390,070 20
Grand total.....	491,941 41	2,151,613 63	2,643,555 04
Percentage of operating expenses to earnings.....			56 per cent

RENTALS PAID.—None.

GENERAL BALANCE SHEET.

Dr.		Cr.	
Cost of road.....	44,538,436 47	Capital stock—preferred.....	22,000,000 00
Cost of equipment.....	3,777,882 97	common.....	7,000,000 00
Bonds of other companies owned...	1,079,000 00	Funded debt.....	23,443,200 00
Stocks of other companies owned...	835,512 00	Accrued interest on funded debt	
Rolling Stock under Car Trust.....	1,365,503 09	not yet payable.....	397,706 00
N. & W. railroad bonds in treasury..	1,027,000 00	Car trust obligation.....	1,365,503 09
N. & W. common stock in treasury..	39,781 00	Accounts payable (current bal.).....	554,821 72
Cash items:		Profit and loss:	
Cash current account.....	468,622 45	Surplus from operation.....	1,044,266 08
Clinch Valley construction fund....	432,309 05		
Equipment construction fund.....	778,260 00		
Other assets:			
Materials and supplies.....	205,207 53		
Advances Roanoke Machine works.	536,441 45		
Accounts receivable (current bal.)...	551,947 17		
Suspense account.....	169,693 71		
	55,805,496 89		55,805,496 89

FINANCIAL OPERATIONS FOR THE YEAR.

RESOURCES.		APPROPRIATION OF RESOURCES.	
Net income from operation.....	\$2,240,602 44	Interest on funded debt.....	\$1,197,125 61
Net income from other railroad sources.		Other interest paid.....	110,323 37
Net income from other properties...	176,199 37	Taxes.....	111,122 86
Net amount realized from stock issued.....	738,279 83	Rentals.	
Net amount realized from bonds issued.....	3,777,263 92	Dividends.	
Net amount realized from receiver's certificates issued.		Reduction of funded debt.....	9,000 00
Net increase floating debt.		Reduction of floating debt.....	45,000 00
Net amount from sales of lands.		Sinking fund.	
Net amount from sales of securities, &c.		Permanent improvements, and new road.....	2,254,424 59
Net amount decrease of cash assets.		Equipment.....	806,216 04
Net amount decrease of other assets.		Securities purchased.....	450,300 00
Receipts from other sources—balance.....	12,752 77	Other properties purchased.....	16,032 12
	\$6,945,098 33	Net loss on other properties.	
		Increase of cash assets.....	1,237,020 30
		Increase of other assets.....	318,342 09
		Other expenditures.....	321,191 35
			\$6,945,098 33

IMPORTANT CHANGES DURING THE YEAR.

The road was extended during the year 37.42 miles.

The expenditures during the year, account Cripple Creek extension, \$222,226 37; the expenditures during the year, account Flat Top extension, \$356,075 75; the expenditures during the year, account main line improvements, \$623,582 83, for which improvement and extension bonds were issued.

Equipment mortgage bonds were issued for rolling stock acquired during the year, Norfolk and Western first mortgage bond Clinch Valley division.

Bonds were issued to extent \$2,500,000, the proceeds of sale of which will be used in the construction of Clinch Valley Division, 118 miles.

CONTRACTS, AGREEMENTS, ETC.

Here give a concise statement of all existing contracts, agreements, arrangements, etc., with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz: 1. express companies; 2. mails; 3. sleeping, parlor or dining car companies; 4. freight or transportation companies or lines; 5. other railroad companies; 6. steamboat or steamship companies; 7. telegraph companies; 8. other contracts.

1. Express companies:

Contract with the Southern express company by which they have the right to do all the express business over our line; the division of the earnings from express matter carried being 60 per cent. to the Southern express company, and 40 per cent. to the Norfolk & Western railroad, with the guaranty that the Norfolk & Western railroad's proportion of earnings in any one year shall not be less than \$50,000 00.

2. Mails:

The United States mails are transported over our line and paid for by the post office department in accordance with the United States statutes in force governing the compensation for the same.

3. Sleeping Car, Parlor Car and Dining Car Companies:

Contract with Pullman's Palace Car company, by which cars of Pullman company are run over line of Norfolk & Western railroad for which the Norfolk & Western railroad company pays mileage at 3 cents per mile, unless the revenue reaches \$7,500 per annum per car.

4. Freight or Transportation Companies or Lines:

The Virginia, Tennessee & Georgia Air Line, composed of the East Tennessee, Virginia & Georgia railroad company, the Norfolk & Western railroad company, and the Shenandoah Valley railroad company, forming a through line for freight and passenger business for the mutual benefit and joint interests of the three parties.

The Great Southern Despatch Fast Freight Line, a joint freight line operated over the Pennsylvania railroad, the Western Maryland railroad, the Shenandoah Valley railroad, the Norfolk & Western railroad and the East Tennessee, Virginia & Georgia railroad, between all points north of Hagerstown and all points south of Bristol.

5. Other Railroad Companies:

The Shenandoah Valley railroad—traffic connection made with this company at Roanoke. Joint working arrangement between the companies for all business passing over both lines between terminal stations for points beyond and local stations of both roads. Division of rates on agreed mileage basis.

The Richmond & Alleghany railroad. Traffic connection with this company at Lynchburg. Freight traffic arrangement via Lynchburg for business between local stations of said road and local stations of the Norfolk and Western railroad, and through business from Richmond to points on the Norfolk and Western railroad or beyond. Divisions on agreed mileage basis.

The Virginia Midland railroad. Traffic connection made with this company at Lynchburg. All traffic interchanged. Division of rates is on combination of locals or special divisions.

The Richmond and Danville railroad. Traffic connection made with this company at Burkeville, and through rates from Richmond to stations on the Norfolk and Western railroad and beyond, on agreed basis of divisions. Business between local stations on the Norfolk and Western railroad and local stations on the Richmond and Danville railroad, on the basis of local rates or agreed divisions made from time to time.

The Richmond and Petersburg railroad. Traffic connection with this company at Petersburg, and the division of through rates between Richmond and local stations on the line of the Norfolk and Western railroad or points west of Bristol, are upon agreed basis. Business between local stations on the Norfolk and Western railroad and local stations on the Richmond and Danville railroad divided on combination of locals, or agreed divisions as from time to time agreed upon.

The Petersburg railroad. Traffic connection with this railroad is at Petersburg, and all rates are on the basis of combination of locals, or equitable division of rates as made from time to time.

The Suffolk and Carolina railroad. Traffic connection with this company is at Suffolk and whatever business is interchanged is on the basis of combination of local rates of each company.

The Seaboard and Roanoke railroad. The traffic connection with this company is at Suffolk Junction. For business between local points on the Seaboard and Roanoke railroad and local points on the Norfolk and Western railroad, rates are made by a combination of local rates, or agreed divisions made from time to time. On traffic between Portsmouth, Va., and points on the Norfolk and Western railroad or beyond, no higher total rates are employed than are used to and from Norfolk for Norfolk business proper; proportions allowed the Seaboard and Roanoke railroad thereupon, as may be agreed upon from time to time.

The New York, Philadelphia and Norfolk railroad. Traffic connection with this company is at Norfolk. There exists with this company through rate arrangements for traffic between Philadelphia and local territory of the Norfolk and Western railroad, and points beyond, upon agreed divisions, and also upon traffic to or from competitive points within Philadelphia territory.

The Norfolk Southern railroad. Traffic connection with this company is at Norfolk Southern Junction. On business between local stations on the Norfolk and Western railroad and local stations on the Norfolk Southern railroad, through rates exist, upon the basis of Norfolk rates, plus either local or specific rates to be added thereto as furnished from time to time by the Norfolk Southern railroad company. A traffic contract exists between the Norfolk Southern railroad company and the Norfolk and Western railroad company, by which the said Norfolk Southern railroad company obtains the use of our terminal facilities at Norfolk upon payment of agreed rates for transporting the freight between Norfolk Southern Junction and Norfolk, and a reasonable compensation per ton for handling the business at Norfolk, and the payment on their part for the use of depots, round-houses, &c.

6. Steamboat and steamship companies:

The Bay Line Traffic. Connection with this company is at Norfolk, and traffic relations exist between the Norfolk and Western railroad company and the Bay Line on business to and from all points on our line and beyond, on the principle of combination of local rates or specific proportions to each company. Certain points on agreed mileage basis, and other points on specific rates to either company.

The Clyde Steamship Line. Traffic connection with this company is at Norfolk and at City Point, on the James River. Through rates and tariffs are published, and the division of such through rates is upon specific rates, or upon mileage basis, dependent upon the territory covered by such through rates.

The Old Dominion Steamship company. Traffic connection with this company is at Norfolk and at City Point on the James River. Through rates and tariffs are made on the basis of mileage, pro-rate or specific rates to either company, dependent upon the territory to and from which such rates are in force.

The Merchants' and Miners' Transportation company. Traffic connection with this company is at Norfolk, and through rates and tariffs are made between Boston and Providence and points on the Norfolk and Western railroad and its connections. Divisions of same are upon combination of local rates, or specific rates or mileage pro-rate, dependent upon the territory to and from which such through rates are established.

7. Telegraph companies:

Contract with the Western Union Telegraph company, by which it has the right to construct poles and wires and do business over all lines of the Norfolk and Western railroad company, and is given free transportation of material to the extent of \$3,720 00. In return, the Norfolk and Western railroad company is allowed free telegraphing to the amount of \$10,220 00, regular rates of the Western Union Telegraph company. All business in excess of this, railroad company to be charged one-half regular prevailing day rates.

8. Other contracts:

Virginia Steel company, providing for construction of branch line of $\frac{3}{4}$ miles to property of Virginia Steel company.

Samuel A. Crozer. Provides for construction of branch line of two miles to property of Samuel A. Crozer.

Pulaski Iron company. Provides for the construction of branch line of 3,000 feet to property of Pulaski Iron company.

South Elkhorn Coal company. Provides for construction of branch line of 1.65 miles to property of South Elkhorn Coal company.

Shenandoah Valley railroad company. Allowing said company to operate one line of main track on right of way of Norfolk and Western railroad company at Roanoke, Va., for annual rental of \$10 00.

Virginia company. Leasing premises corner of Jefferson and Shenandoah Avenue, Roanoke, to Norfolk and Western railroad company for ten years, at annual rental of \$4,800 00.

Hoopers Bros. & Darlington. Renting lot at Goodson, Va. for three months, at \$25 00 per quarter.

Clarence M. Clark. Provides for construction of branch line to property of C. M. Clark, at Clark's Summit.

Norfolk Terminal company. Leasing two pieces of land in Norfolk county to Norfolk and Western railroad company at \$5 00 per annum.

Flat Top Coal company. Conveying to Norfolk and Western railroad company right of way of eighty feet for a branch railroad from New River Branch to coal fields of coal company lying in Mercer county.

The New River railroad, Shenandoah Valley railroad, and Crozer Steel and Iron companies. Provides for shipment over Shenandoah Valley railroad and Norfolk and Western railroads of all material used, consumed, and produced at furnace of Crozer Steel and iron company at Roanoke, Va.

Pulaski Iron company. Provides for shipment over Norfolk and Western railroad of all material used, consumed, and produced at Pulaski Iron company's furnace at Pulaski, Va.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			What Equipment Mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—	Miles.			
Norfolk & Petersburg, second mortgage.....	Norfolk.....	Petersburg.....	81			
Southside railroad, 1st preferred mortgage.	Petersburg.....	Lynchburg.....	133			
Southside railroad, 2d preferred mortgage.	Petersburg.....	City Point.....	10			
Southside railroad, 3d preferred mortgage.	Lynchburg.....	Bristol.....	24			
Virginia & Tennessee in bond, enlarge mortgage. . .	Glade Spring....	Saltville.....	9.5			
Virginia & Tennessee railroad, preferred stock. . .	Norfolk.....	Bristol.....	490			
Virginia & Tennessee railroad, 4th mortgage....	Petersburg,	City Point.....	10			
General mortgage Norfolk & Western railroad.....	Glade Spring....	Saltville.....	9.5			
	Rufford.....	Pocahontas....	76			
	Pocahontas....	Coal Mines....	16.5			
	Pulaski.....	Present terminus..	23.9			
	Line of Road	Ore Banks.....	6.2			
	Norfolk.....	Bristol.....	406			
	Petersburg.....	City Point.....	10			
	Glade Spring....	Saltville.....	9.5			
	Radford.....	Pocahontas....	76			
	Pocahontas....	Coal Mines....	16.5			
	Pulaski.....	Terminus of road	23.9			
	Line of road....	Ore Mines.....	6.2			
	Graham.....	Con. with L. & N..		18 locomotives. 13 pass. bag., &c. 555 freight.		
				43 locomotives. 10 passenger. 1,215 freight. 41 material.		

* Whole line of road subject to aforesaid mortgages. † No mortgage security.

Description of Funded Debt of the Norfolk and Western railroad company, as of January 1st, 1887.

Divisional Liens:

Norfolk and Petersburg railroad company's second mortgage 8 per cent. bonds, maturing July 1, 1893. Interest January and July. The outstanding bonds are a first lien on the line between Norfolk and Petersburg, a distance of 81 miles, and constitute an issue at the rate of \$8,123 per mile..... \$496,000

South Side railroad company's consolidated mortgage bonds:

First preferred, 8 per cent., 100,000, maturing January 1st, 1889; 8 per cent., 109,000, maturing January 1st, 1890; 6 per cent., 98,000, maturing July 1st, 1900; 5 per cent., 97,000, maturing July 1st, 1900; 5 per cent., 99,000, maturing July 1st, 1900. Second preferred, 6 per cent., 67,500, maturing January 1st, 1889; 6 per cent., 56,300, maturing January 1st, 1890; 6 per cent., 93,000, maturing July 1st, 1900; 5 per cent., 93,000, maturing July 1st, 1900; 5 per cent., 85,500, maturing July 1st, 1900. Third preferred, 6 per cent., 100,000, maturing January 1st, 1896; 6 per cent., 100,000 maturing January 1st, 1897; 6 per cent., 100,000, maturing January 1st, 1898; 6 per cent., 100,000, maturing January 1st, 1899; 6 per cent., 52,800, maturing January 1st, 1900. Interest January and July. This mortgage is a first lien on the line between Petersburg and Lynchburg, 133 miles, and the City Point Branch, 10 miles, in all, 133 miles. The outstanding bonds are secured by the mortgage in the order given and constitute an issue at the rate of \$10,159 per mile..... \$1,351,100

Virginia and Tennessee railroad company:

Enlarged mortgage 5 per cent. bonds (being an extension of the original issue), maturing June 30, 1900..... \$985,000
Preferred 6 per cent. stock issued August 3, 1854..... 51,000
Fourth mortgage 8 per cent. bonds, maturing March 1, 1900 1,000,000

Interest January and July. The foregoing two issues of bonds and preferred stock are, in the order given, a first lien on the line between Lynchburg and Bristol, 204 miles, and the Saltville Branch, 9.5 miles, in all, 213.5 miles; and constitute an issue at the rate of \$9,537 per mile..... \$2,036,100

Total of divisional liens, representing issue at the rate of \$9,084 per mile..... \$3,883,200

General mortgage 6 per cent. bonds, maturing May 1st, 1931. Interest May and November. Of the authorized issue of \$11,000,000, the trustee has reserved an amount which, at 95 per cent., is sufficient to retire at maturity the \$3,883,200 divisional liens as above. Subject to the payment of such divisional liens, the general mortgage bonds are a lien upon the main line between Norfolk and Bristol, 408 miles, and the City Point and Saltville branches, 19.5 miles, in all, 427.5 miles; the outstanding bonds representing an issue at the rate of \$16,169 per mile..... 6,912,000

New River Division first mortgage 6 per cent. bonds, maturing April 1st, 1932. Interest April and October. The maximum amount of bonds which can be issued is \$2,000,000, and are a first lien upon the New River Division from Radford to Pocahontas, 75 miles; branches to coal mines, 16.5 miles; the Cripple Creek Extension, 28.9 miles; and branches to ore mines, 6.2 miles; aggregating December 31st, 1887, 126.6 miles; and upon all other branches and extensions hereafter constructed under the privileges derived from the companies consolidated to form the New River Division of the Norfolk and Western railroad company; all such branches or extensions come under the lien of the same mortgage without increasing the present issue of bonds. The bonds represent December 31st, 1886, a first lien at the rate of \$15,798 per mile..... 2,000,000

Improvement and extension mortgage 6 per cent. bonds, maturing February 1st, 1934. Interest February and August. The mortgage provides for the issue of \$5,000,000 of bonds, with the right to issue in addition \$3,000,000 for the purpose of double tracking the line. The bonds are a lien upon the main line, and City Point and Saltville Branches, subject only to the lien of the Divisional securities and of the general mortgage. They are a second lien upon the New River Division and the Flat Top and Cripple Creek extensions thereof, and also upon such other branches and extensions as

may be built with funds procured from the sale of bonds issued under this mortgage. They are further secured by first mortgage bonds received at par from the Norfolk Terminal company in payment for improvements made for account of that company with funds derived from sale of bonds secured by this mortgage, the amount of these bonds received and deposited with the trustee of the improvement and extension mortgage amounted on December 31st, 1887, to \$525,000. The outstanding improvement and extension bonds, excluding those in the company's treasury, amount to.....

3,500,000

Adjustment mortgage 7 per cent. bonds, maturing December 1st, 1924. Interest March, June, September and December. The bonds are a lien upon the property and franchises of the company, subject to the lien of the divisional securities, and also of the bonds issued and to be issued under the general mortgage, the New River division first mortgage, and the improvement and extension mortgage. They may be redeemed by the company after October 29th, 1894, at 110 per cent.....

1,500,000

5 per cent. first mortgage gold bonds, Clinch valley division, maturing June 1st, 1957. Interest March and September. The mortgage provides for the issue of \$2,500,000 of bonds, and in addition thereto (but not exceeding \$825,000 additional) \$15,000 per mile of completed lateral or branch roads of the Clinch Valley division. The bonds are a first lien upon the Clinch Valley division, from near Graham, in Tazewell county, to a connection with the Louisville and Nashville railroad company in Wise county, and all branch roads that may hereafter be constructed under the privileges derived from the Clinch Valley railroad company, and also upon the rolling stock acquired, costing \$500,000.....

2,500,000

Convertible debenture 6 per cent. bonds, maturing January 15th, 1894. Interest January 15th, and July 15th. These bonds have no mortgage security. They may be converted into preferred stock at par, after increase of stock for that purpose has been authorized by stockholders. The company has the right to redeem them at par and interest on January 15th or July 15th of any year, before maturity.....

525,000

Total funded debt, representing issue at rate of \$31,117 per mile.....

\$20,820,200

NOTE.—The principal of all the above issues of bonds, excepting the divisional securities, may be registered at the office of the company, in Philadelphia, or at the office of the Central Trust company, New York.

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	22	\$113,368 46	
General office clerks.....	171	95,111 88	\$1 52
Station agents.....	75	46,214 00	1 97
Other station men.....	595	215,734 82	1 16
Enginemen.....	223	190,287 24	2 73
Firemen.....	263	92,140 88	1 19
Conductors.....	141	103,797 16	2 35
Other trainmen.....	546	180,824 90	1 06
Machinists.....	64	38,120 40	1 90
Carpenters.....	63	36,130 96	1 83
Other shopmen.....	264	106,751 60	1 30
Section foremen.....	104	49,299 84	1 51
Other trackmen.....	1,084	252,568 11	74
Switchmen, flagmen and watchmen.....	38	16,221 00	1 37
Telegraph operators and dispatchers.....	120	71,569 20	1 91
Employees—account floating equipment.....	88	31,915 80	1 16
All other employees and laborers.....	451	186,740 00	1 32
Total.....	4,312	1,826,796 25	
Distribution of above:			
General administration.....	193	208,480 34	
Maintenance of way and structure.....	1,449	412,295 95	
Maintenance of equipment.....	562	259,390 76	
Conducting transportation.....	2,108	946,629 20	
Total.....	4,312	\$1,826,796 25	

PASSENGER, FREIGHT, AND TRAIN MILEAGE.

	Column for Tonnage, Num- ber Passengers, Mileage, Num- ber of Cars.	Column for Revenue and Rates.
Passenger traffic:		
Number of passengers carried earning revenue.....	662,039	
Number of passengers carried one mile.....	30,791,754	
Average distance carried.....	46.51	
Total passenger revenue.....		798,339 72
Amount received from each passenger.....		1 20.59
Average receipts per passenger per mile.....		2.50
Cost of carrying each passenger one mile.....		1.59
Passenger earnings per mile of road.....		1,503 46
Passenger earnings per train mile.....		98
Freight traffic:		
Number of tons carried of freight earning revenue.....	2,499,589	
Number of tons carried one mile.....	611,516,590	
Average distance haul of one ton.....	244.6	
Total freight revenue.....		3,724,360 01
Amount received for each ton of freight.....		1 49
Average receipts per ton per mile.....		.609
Cost of carrying one ton one mile.....		.352
Freight earnings per mile of road.....		7,013 86
Freight earnings per train mile—north or east.		
Freight earnings per train mile—south or west.		
Passenger and freight:		
Passenger and freight earnings.....		4,522,699 73
Passenger and freight earnings per mile of road.....		8,517 33
Expenses per mile of road.....		4,978 45
Total earnings per mile of road, including mails, express, &c.....		8.849 31
Train mileage:		
Miles run by passenger trains.....	829,896	
Miles run by freight trains.....	2,618,892	
Miles run by mixed trains.		
Total mileage trains earning revenue.....	3,448,788	
Miles run by switching trains.....	478,986	
Miles run by construction and other trains.....	133,703	
Total train mileage.....	4,061,477	
Mileage of loaded freight cars—north or east.....	38,218,048	
Mileage of loaded freight cars—south or west.....		
Mileage of empty freight cars—north or east.....	25,325,753	
Mileage of empty freight cars—south or west.....		
Average number of freight cars in train.....	*18	
Average number of loaded cars in train.....	18	
Average number of empty cars in train.....	40	
Average number of tons of freight in train.....	282.132	
Average number of tons of freight in each loaded car.....	15.674	

*Or 40 empty.

FREIGHT TRAFFIC MOVEMENT—COMPANY'S MATERIAL EXCLUDED.

COMMODITIES.	Freight originat- ing on this road. Whole tons.	Freight received from connect- ing roads and other carriers. Whole tons.	TOTAL FREIGHT TONNAGE.	
			Whole Tons.	Per cent.
Products of Agriculture:				
Grain.....	14,514	21,574	36,088	1.4
Flour.....	7,878	13,455	21,333	.8
Other mill products.				
Hay.....	4,775	4,950	9,725	.3
Tobacco.....	32,315	20,015	52,330	2.0
Cotton.....	2,248	60,558	62,806	2.5
Fruit and vegetables.....	0,223	4,219	13,442	.5
Products of animals:				
Live stock.....	10,921	5,701	25,622	1.0
Dressed meats.....	3,407	21,320	24,727	.9
Other packing-house products.				
Poultry, game and fish.....	1,838	3,771	5,609	.3
Wool.....	108	1,240	1,348	.0
Hides and leather.....	316	9,854	10,170	.4
Products of mines:				
Anthracite coal.....	1,561	1,115	2,676	.1
Bituminous coal.....	1,175,941	2,410	1,178,351	47.7
Coke.....	196,137		196,137	7.8
Ores.....	162,176	2,710	164,876	6.6
Stone, sand, and other like articles.....	25,610	8,097	33,707	1.4
Products of forest:				
Lumber.....	90,749	74,446	161,195	6.6
Manufactures:				
Petroleum and other oils.....	2,750	3,577	6,327	.3
Sugar.....	2,530	32,485	35,015	1.4
Naval stores.				
Iron—pig and bloom.....	54,018	7,945	61,963	2.5
Iron and steel rails.....	528	47,860	48,388	2.0
Other castings and machinery.....	4,641	14,529	19,170	.7
Bar and sheet metal.....	2,035	13,292	15,327	.6
Cement, brick and lime.....	13,572	15,562	29,134	1.2
Agricultural implements.....	1,202	2,085	3,287	0.1
Wagons, carriages, tools, &c.....				
Wines, liquors and beer.....	685	5,191	5,876	.2
Household goods and furniture.....	2,099	4,295	6,394	.3
Merchandise:				
Merchandise.....	14,666	86,258	100,924	4.0
Miscellaneous:				
Other commodities not mentioned above.....	104,534	59,098	163,632	6.5
Total tonnage....	1,951,977	547,612	2,499,589	1,000

DESCRIPTION OF EQUIPMENT.

	Number added dur- ing year.	Total number at end of year.	EQUIPPED WITH TRAIN-BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind.	No.	Kind.
Locomotives:						
Passenger.....	5	28	28	Westing- house.	81	Janney
Freight.....	17	117				
Switching.....	3	18				
Total.....	25	163	28	.....	81	.....
Cars in passenger service:						
First-class passenger cars.....	16	49				
Second-class passenger cars.....						
Combination passenger cars.....	3	5				
Emigrant cars.....						
Dining cars.....						
Parlor cars.....						
Sleeping cars.....		2				
Baggage, express, and postal cars...	3	21				
Other cars in passenger service.....	1	4				
Total.....	23	81				
Cars in freight service:						
Box cars.....	360	1,531				
Flat cars.....	249	711				
Stock cars.....	195	325				
Coal cars and coke cars.....	131	3,292				
Tank cars.....						
Refrigerator cars.....						
Other cars.....						
Total.....	935	5,859				
Cars in company's service:						
Gravel cars.....	30	30				
Derrick cars.....	1	5				
Caboose cars.....	33	155				
Other road cars.....						
Total.....	64	190				
Cars contributed to fast freight line service		68				
Total owned.....		6,361				
Cars leased.....						
Grand total.....		6,361				

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main line.	Branches.	Leased.	Other owner-ship.	Total mileage.	New line constructed during year.	RAILS.	
							Iron.	Steel.
Length of single track.....	408.30	171.55	5.30	.....	585.15	37.42	18.70	566.45
Length of second track.								
Length of third track.								
Length of fourth track.								
Length of yard track, sidings, and spurs.....	111.09	28.90	5.27	.....	145.26	29.94	67.00	78.26
Aggregate length of all tracks.....	519.39	200.45	10.57	.....	730.45	67.36	85.70	644.71
Mileage of line in this state.....	480.30	118.30	5.30					
West Virginia.....		53.25						

RENEWALS OF RAILS AND TIES.

New rails laid during year,	Iron,	tons.	Steel, 2,123 tons.
Average price of rails at distributing point:	Iron,	per ton.	Steel, \$40 50 per ton.
New ties laid during year. Kind, first class. Number, 159,577. Average price at distributing point, 42 cents.			

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total fuel consumed. Tons.	Miles Run.	Average pounds consumed, per mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.....		19,674	.....	379 ⁵ / ₈	19,900	829,926	54
Freight.....		147,992	.....	1,661 ³ / ₈	148,926	2,621,499	127
Switching.....		9,512	.....	92	9,566	472,376	40
Construction.....		3,946	.....	65 ⁵ / ₈	3,985	133,703	66
Total.....		181,124	.....	2,198 ⁵ / ₈	182,377	4,057,504	101
Average cost at distributing point.....		95	.....	\$2 00			

ACCIDENTS, THE NUMBER OF PERSONS IN LIFE OR LIMB AND THE CAUSE OF THE INJURY, AND WHETHER PASSENGERS OR PERSONS EMPLOYED.

	EMPLOYEES.		PASSENGERS.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Jumping on or off the train while in motion.....	1	10	.....	2	.....	1
Fell or were thrown from the cars.....	7	32	1	.....	2	1
Collision of trains.....	1	5	.....	.....	.....	.....
Trains thrown from the track.....	3	3	.....	.....	3	1
Standing on platform.	.....	.....	.....	.....	.....	.....
Run over while walking or standing on the track.....	6	2	.....	.....	10	9
Killed or injured at road crossings.....	.....	.....	.....	.....	.....	1
At work or standing by trains.....	4	112	.....	.....	.....	2
Defective machinery or construction.	.....	.....	.....	.....	.....	.....
Other accidents, viz:	.....	.....	.....	.....	.....	.....
Shot by unknown parties.....	.....	2	.....	.....	.....	.....
Stealing rides.....	.....	.....	.....	.....	1	5
Fell down or hurt in cars.....	.....	7	.....	.....	.....	.....
In shops.....	.....	4	.....	.....	.....	.....
Stumbling or falling on track.....	.....	1	.....	.....	.....	.....
Fell through elevator.....	.....	.....	.....	.....	.....	1
Leaning out of window.....	.....	3	.....	.....	.....	.....
Attempting to board trains.....	.....	6	.....	.....	.....	5
Jumped from or fell through bridge.....	.....	1	.....	.....	.....	2
Struck by cross-arm thrown from train..	1	.....	.....	.....	.....	.....
Caught between bumpers moving a car.	.....	.....	.....	.....	.....	1
Fell from gin of pile driver.....	1	.....	.....	.....	.....	.....
Total of each class of persons.....	24	188	1	2	16	29
Total number persons killed.....						41
Total number of persons injured, but not killed.....						219

STATEMENT OF INJURIES TO LIFE AND LIMB DURING THE YEAR.

DATE.	TRAIN.	LOCALITY.	NAME.	OCCUPATION.	CAUSE AND EXTENT OF INJURIES.
1887.					
July					
1...	2-5	124th mile post.	James Andas.	Freight brakeman.	Fell from train. Ankle sprained.
2...		Brambleton	W. J. Henley.	Overhauler.	Hand car running into train. Leg badly injured.
12...	3-6	Ivor.	John Pollard.	Freight brakeman.	Coupling cars. End of one finger mashed.
15...	6	Wakefield.	R. W. Lynch.	Citizen.	Struck by train. Thigh and wrist bruised.
Aug.					
25...	5	127th mile post.	Peter Walker.	Colored man.	Struck by train. Killed.
26...	10	Lynchburg.	H. C. Walthall.	Freight conductor.	Arm slightly mashed.
4...	Extra.	Mud Hole Tank.	L. McReynolds.	Colored boy.	Struck by train. Finger mashed.
7...	Shifter.	Lynchburg.	Anthony Perry.	Brakeman.	Struck by train. End of finger mashed off.
14...	Shifter.	Norfolk.	Jim Stokes.	Brakeman.	Coupling cars. Little finger mashed and broken.
30...	2	Farmville.	J. H. Dunnington.	Passenger.	Fell from train in motion. Killed.
Oct.					
12...	Shifter.	Petersburg.	Jas. Griffin.	Brakeman.	Coupling cars. Hand mashed, necessitating amputation.
14...		4th mile post.	Pryor Godsey.	Brakeman.	Handle hand car breaking. Thumb mashed.
17...	Special.	Norfolk.	Henry Jones.	Laborer.	Handle hand car breaking. Thumb mashed.
18...	2-6	124th mile post.	John King.	Laborer.	Handle hand car breaking. Thumb mashed.
20...	Shifter.	E. Br. Bridge.	C. S. Smithson.	Freight conductor.	Struck by train. End of finger mashed.
22...	Shifter.	Norfolk.	A. Dickson.	Brakeman.	Struck by train. Head bruised.
7...	8	173d mile post.	A. Jeffries.	Brakeman.	Coupling cars. Finger mashed off.
9...	3-10	Evergreen.	J. H. Muscley.	Laborer.	Struck by train. Hand mashed.
9...	3-10	Evergreen.	E. Bowles.	Engine-man.	Struck by train. Arm and shoulder bruised.
9...	3-10	Evergreen.	C. W. Irwin.	Freight conductor.	Struck by train. Leg and side bruised.
9...	3-10	Evergreen.	H. C. Walthall.	Freight conductor.	Struck by train. Leg and side bruised.
15...		Farmville.	Charles Fowler.	Brakeman.	Struck by train. Leg bruised.
			Wm. Ryan.	Laborer.	Fell from skid unloading coal. Right shoulder knocked out of place.
Dec.					
28...	4	Farmville.	Mary Cobb.	Colored.	Struck by train. Killed.
29...	11	Zuni.	Hillary Coleman.	Brakeman.	Struck by train. Killed.
30...		B. & L. siding.	Ruffin Stokes.	Laborer.	Struck by train. Leg bruised.
31...		Burt's siding.	A. Canaday.	Laborer.	Struck by train. Leg bruised.
1...	6	Concord.	W. H. Gill.	Brakeman.	Struck by train. Leg bruised.
8...	3-6	Farmville.	Charles Fowler.	Brakeman.	Struck by train. Leg bruised.
14...	Shifter.	L. Point Br.	Howard Wadsworth.	Colored driver.	Struck by train. Leg bruised.
23...	2-8	Bridge No. 1.	Unknown man.		Struck by train. Not injured materially.
1888.					
Jan.					
11...	Work.	Prospect.	Louis King.	Train hand.	Fell while handling train. Killed.
10...	Shifting.	Petersburg.	Theo. Roby.	Brakeman.	Struck by train. Killed.
12...		Near 99th mile post.	Unknown.	Colored boy.	Struck by train. Killed.
24...		Concord.	L. Wadsworth.	Laborer.	Struck by train. Leg bruised.
27...		City Point.	R. Pluk.	Laborer.	Struck by train. Leg bruised.
31...		City Point.	John Harris.	Train hand.	Struck by train. Killed.
1...		City Point.	John Wills.	Laborer.	Struck by train. Killed.
15...	7	Farmville.	Joe Hooker.	Brakeman.	Struck by train. Killed.

12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
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STATEMENT OF INJURIES TO LIFE AND LIMB DURING THE YEAR.—Continued.

DATE	TRAIN	LOCALITY	NAME	OCCUPATION	CAUSE AND EXTENT OF INJURIES
1884.					
Aug. 31	Shop.	Lynchburg	J. L. Mays	Apprentice	Sawing piece timber. Hurt his hand badly.
31	Work.	Seven-mile Ford	Aaron Gonde	Laborer	Loading stone on car. Leg broken.
Sept. 6	Shifter	Roanoke	C. L. Lavinder	Brakeman	Coupling cars. Hand mashed.
7	5	Radford	John Holly	Fireman	Leaned out of window, hit car. Hand cut.
7	Shifter.	F. T. Yard	Jim Smith	Brakeman	Attempted to board car. Foot mashed.
8	22	41st mile post	Unknown	Tramp	Walking on track; struck.
8	Wreck.	Pulaski	Grubb, Copenhagen, and Poor		Walking on track; struck.
12	Yard.	Flat Top	L. Watson	Brakeman	Cars derailed. Badly bruised.
13	Work.	Ada	Henry Knight	Brakeman	Coupling cars. Hand mashed.
16	21	New River	C. O. Macdonald	Brakeman	Loading ties. Hand mashed.
16	Extra.	Patterson	J. E. Grub	Brakeman	Coupling cars. Killed.
16		Christiansburg	Wm. Jamieson	Brakeman	Coupling cars. Hand mashed.
17	1	31st mile post	Wm. Farlow	Laborer	Coupling cars. Hand mashed.
18	Yard.	Radford	M. Farmer	Watchman	Walking across track; struck. Slightly bruised.
18	26	Near R. Br.	Oliver Jones	Switchman	Holding pole between cars. Fatally injured.
20	12	Bonack	Chas. Minnie	Tramp	Stealing ride. Leg cut off.
22	9	Christiansburg	Willis Harris	Brakeman	Coupling cars. Arm mashed.
23	Yard.	Lynchburg	Robert Evans	Brakeman	Fell off moving train. Killed.
26	21	67th mile post	Sandy Tackett	Brakeman	Coupling cars. Hand mashed.
27	8	Lynchburg	Tom Beverly	Laborer	Fighting on track. Slightly bruised.
29	8	Salom	R. Thurston	Brakeman	Shifting cars. Killed.
1	Extra.	Flipping Ex.	Jim Woodson	Brakeman	Shifting. Leg mashed.
3	Extra.	Flat Top	J. O. Lovern	Brakeman	Coupling cars. Finger cut off.
6	M W	15th mile post	Wm. Brown	Brakeman	Coupling cars. Hand mashed.
7	Extra.	M. C. Junction	Mrs. Wyde	Laborer	Bar steel falling on foot. Mashed.
11	10	40th mile post	Cleero Harris	Citizen	Walking on track. Struck; not seriously hurt.
14	8	28th mile post	W. J. Shorter	Brakeman	Knocked off train by bridge. Killed.
24	6	36th mile post	Wm. M. Dearmon	Conductor	Detached car struck cab. Leg cut and bruised badly.
24	8	Liberty	Horton Lowry	Brakeman	Coupling cars. Squeezed; not seriously.
27	20	46th mile post	John Pack	Brakeman	Coupling cars. Finger mashed.
27	Extra.	16th mile post	Sam. Jones	Brakeman	Arm jammed between cars. No serious injury.
28	6	Buford	— Jones	Citizen	Coupling cars. Arm mashed.
28	7	34th mile post	Ike Nickels	(Boy) citizen	Ran front of train. Struck; not seriously injured.
31	7	Roanoke (warehouse)	P. Robinson	Brakeman	Coupling cars. Hand mashed.
7	Hand car.	Coopers Ovens	A. Mullen	Brakeman	Coupling cars. Unaccountably broken.
7	Hand car.	Coopers Ovens	Wandy Holmes	Laborer	Collision between two hand cars. Hurt in hips.
7	Hand car.	Coopers Ovens	Henry Walton	Laborer	Collision between two hand cars. Hurt in arms.
7	Hand car.	Coopers Ovens	R. Jennings	Laborer	Collision between two hand cars. Killed.
7	Hand car.	Coopers Ovens	Washington West	Laborer	Collision between two hand cars. Hurt arm and hip.
7	Hand car.	Coopers Ovens	Floyd Wade	Laborer	Collision between two hand cars. Hurt on shoulder and head.
7	Hand car.	Coopers Ovens	Joe Davis	Laborer	Collision between two hand cars. Cut in arm.
					Finger sprained; hip hurt.

Oct.

Nov

[illegible]

STATEMENT OF INJURIES TO LIFE AND LIMB DURING THE YEAR—CONTINUED.

DATE.	TRAIN.	LOCALITY.	NAME.	OCCUPATION.	CAUSE AND EXTENT OF INJURIES.
1902.					
Jan. 26...	57	Radford	Wm B Martin	Citizen	Walking on truck. Run over and killed.
26...	Yard	Flat Top Yard	Will Dudley	Brakeman	Coupling cars. Arm mashed.
26...	5	Leona	Wesley Clark	Brakeman	Clipping over icy cars. Fell; head cut.
Feb. 1...	Yard	Roof rd	L. W. Clark	Brakeman	Coupling cars. Hand and wrist squeezed.
1...	5	Roof rd	E. Leftridge	Brakeman	Coupling cars. Arm mashed and bone broken.
6...	3	Radford	Hiram Palmer	Laborer	Walking on track. Killed by engine 107.
9...	10	Meadow View	— Groseclose	(Child) citizen	Walking on track. Killed.
24...	13	Crozer Furnace	R. Clement	Brakeman	Walking on track. Arm broken.
25...	8	Roof rd	J. J. Francisco	Brakeman	Coupling cars. Badly squeezed.
26...	Yard	Flat Top	R. Morton	Brakeman	Coupling cars. Hand mashed.
27...	7	Flat Top	Thos Ransom	Brakeman	Coupling cars. Badly squeezed.
28...	Yard	Flat Top	Geo. Wilson	Brakeman	Coupling cars. Arm mashed.
29...	Construct.	Lynchburg	C. C. Okey	Section foreman	Walking on track. Killed by car striking.
Mar. 1...	5	2 1/2 mile post.	J. T. Blank	Fireman	Looking out cab window. Head fractured on mail crane.
2...	M. W.	Allison	Calfee Baker	Brakeman	Walking on track. Finger mashed.
5...	4	Pulaski	D. L. Pile	Citizen	Walking on track. Killed.
5...	4	Pulaski	Caleb Anderson	Engineman	Jumped from engine. Face cut severely.
17...	9	Lynchburg T.	Harvey Lowry	Brakeman	Fell from train. Killed.
18...	9	Shawville	John Britt	Brakeman	Coupling cars. Arm mashed.
24...	7	Christiansburg	Lee Steel	(Boy) citizen	Boarding train; fell. Left foot mashed.
26...	Engine 15.	Simmons	Thos. Lunk	Citizen	Stealing ride. Killed.
26...	Engine 15.	Simmons	R. Engle	Citizen	Stealing ride. Foot maimed.
27...	M. W.	Pulaski	Jesus Cole	Laborer	Jumped from tender. Broke left arm.
30...	Yard	2 1/2 mile post	Elbert Taylor	Brakeman	Fell from top of car. Sprained ankle.
30...	5	Pulaski	Wm. Lee	Conductor	Boarding train. Leg badly cut.
31...	5	Pulaski	Thos. Wilkerson	Brakeman	Coupling cars. Hand mashed.
1...	Yard	Little Oyster	John Leftwich	(Boy) citizen	Boarding train. Heel mashed.
3...	6	Lytleburg	Charl. Ross	Brakeman	Coupling cars. Thumb mashed.
4...	Yard	Liberty	W. T. Cox	(Boy) citizen	Boarding train. Leg badly crushed.
5...	54	Liberty	Chas. Irwin	Brakeman	Coupling cars. Leg badly crushed.
10...	8	Princeton	Thos. Edmondson	Brakeman	Boarding train. Leg badly crushed.
10...	Extra.	Princeton	H. H. Worham	Brakeman	Thrown against wheel and rail and car cut.
12...	Extra.	Princeton	G. V. Bruce	Brakeman	Coupling cars. Finger mashed.
13...	Yard	Princeton	Walter Avery	Brakemen	Coupling cars. Badly squeezed.
14...	3	Princeton	Wm. J. J. J.	Citizen	Coupling cars. Heel mashed.
15...	7	Roanoke	Wm. J. J. J.	Brakeman	Walking on track. Hand mashed.
21...	13	2 1/2 mile post.	Wm. J. J. J.	Brakeman	Coupling cars. Foot and ankle twisted.
21...	8	Thaxton	J. A. Mackelheimer	Brakeman	Coupling cars. Finger mashed.
22...	8	Thaxton	W. L. F. F.	Engineman	Jumped from car. Hand mashed.
23...	8	Lynchburg	W. L. F. F.	Brakeman	Working on car. Hand mashed.
24...	37	P. T. Yard	Wm. J. J. J.	Brakeman	Boarding train. Foot mashed.
25...	4	Lynchburg	J. P. Mays	Watchman	Jumping off train. Bruised generally.

Month	Day	Time	Location	Person	Occupation	Accident Description
April	27	Yard.	Radford	Jan. Holly	Brakeman	Coupling cars. Arm bruised.
	27	Yard.	Roanoke	W. W. Munn	Conductor	Coupling cars. Hand bruised.
	28	6	Radford	Thos. Callaway	Brakeman	Coupling cars. Hand bruised.
	30	20	Bluesfield	Walker Wright	Brakeman	Coupling cars. Hand bruised.
	30	0	Rural Retreat	J. L. Callahan	Brakeman	Fell through bridge. Cutting head; breaking three ribs.
	30	7	Bonapack	W. H. Keith	Brakeman	Timber fell on him. Breaking rib, &c.
	30	8	Lynchburg	Geo. Morris	Brakeman	Coupling cars. Arm mashed.
	30	8	Clark's	I. M. Michael	Brakeman	Coupling cars. Collar bone broken.
	30	12	Lynchburg	F. L. Bell	Laborer	Work at lathe. One finger cut off.
	30	15	Clark's Summit	Jim Hamilton	Citizen	Sitting on bridge asleep. Killed.
May	12	4	31st mile post	P. L. Anderson	Brakeman	Coupling cars. Thumb mashed.
	13	12	47th mile post	J. C. Keith	Citizen	Drum and asleep on track. Struck and killed.
	16	3	Bristol	J. B. Stauffer	Brakeman	Rear end train. Fell and got foot mashed.
	19	3	31st mile post	Harvey Hammond	Brakeman	Putting on brakes. Fell, ankle sprained.
	21	11	Radford	Tom Russell	Brakeman	Slipped off lamp on. Hurting leg slightly.
	22	8	Radford	S. Atkins	Brakeman	Coupling cars. Leg and hand mashed.
	23	Yard.	Fairfax Tunnel	Wm. Wright	Brakeman	Rear end train. Fell, and leg cut off.
	23	Extra.	Roanoke	J. Jefferson	Fireman	Firing engine. Finger mashed.
	24	6	Yard.	W. S. Neal	Brakeman	Coupling cars. Hand mashed.
	24	8	31st mile post	W. L. Clark	Brakeman	Coupling cars. Hand mashed.
June	14	30	Ingleside	M. B. Anderson	Brakeman	Standing on cars. Jumped to get off and killed.
	16	45	Mill Creek	Minas Farish	Citizen	Walking on track. Legs broken.
	19	19	Larich	R. R. Fisher	Flagman	Asleep on track. Killed.
	19	26	5th mile post	E. C. Hager	Fireman	Fell from engine. Broke bone in leg.
	22	14	Lynchburg	W. H. Bryant	Machineist	Casting fell on foot. Mashed.
	23	2	40th mile post	J. M. C. C.	Brakeman	Climbing up car. Ankle sprained.
	25	2	R. I. Branch	Mrs. M. W. Harper	Citizen	Drunk on track. Killed.
	25	Extra.	Goodwill's	J. A. Burnett	Brakeman	Walking on track. Slightly injured.
	26	10	Roanoke	Doe Cobbs	Brakeman	Coupling cars. Thumb mashed.
	30	10	Roanoke	Doe Cobbs	Brakeman	Coupling cars. Arm broken.

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.				ALIGNMENT.			PROFILE.					
From—	To—	Length.	Number of Curves.	Aggregate Length of Curved Lines.	Length of Straight Track.	Length of Level Track.	ASCENDING GRADES.			DESCENDING GRADES.		
							Number.	Sum of Ascents.	Aggregate Length of Ascending Grades.	Number.	Sum of Descents.	Aggregate Length of Descending Grades.
Norfolk.....	Bristol.....	408.38	.....	.....	.....	.....	.....	7,097.7	.....	.....	5,251.4	.....
* Branches.....	.....	171.55	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Bridges:

Stone—5.

Iron—102.

Wooden—273.

Combination—48.

Trestles:

Aggregate length—22,264 feet, including Lambert Point pier, 2,688 feet.

* 55.25 miles in West Virginia and 116.30 in Virginia.

Tunnels:

Number—6.

Maximum length—3,009 feet.

Minimum length—831 feet.

Aggregate length of all tunnels—4,986 feet.

Gauge of track—four feet nine inches.

STATE OF PENNSYLVANIA,
CITY OF PHILADELPHIA, } ss:

We, the undersigned, Wm. G. Macdowell, treasurer, and M. C. Jameson, comptroller of the Norfolk and Western railroad company, on our oath, do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

WM. G. MACDOWELL,
Treasurer.

M. C. JAMESON,
Comptroller.

Subscribed and sworn to before me this 10th day of November, 1888.

JOHN I. GREEN, *N. P.*

CHESAPEAKE AND OHIO RAILWAY COMPANY.

Name of common carrier making this report—The Chesapeake and Ohio railway company.

Date of organization—July 1st, 1878.

The Chesapeake and Ohio railroad company was organized in 1868 by a contract between the Virginia Central railroad company and the commissioners of the States of Virginia and West Virginia under an act of the Virginia legislature entitled an act to provide for the completion of a line or lines of railroad from the waters of the Chesapeake to the Ohio river, passed March 1st, 1867, and by an act under the same title of the West Virginia legislature, passed February 26th, 1867, and under other acts referred to in these acts.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
C. P. Huntington.....	New York city.....	March 21, 1889.
C. Adolph Low.....	New York city.....	" "
A. E. Orr.....	New York city.....	" "
Ed. Norton.....	New York city.....	" "
E. S. Higgins.....	New York city.....	" "
J. E. Gates.....	New York city.....	" "
W. S. Fanshawe.....	New York city.....	" "
M. E. Ingalls.....	Cincinnati, Ohio.....	" "
W. P. Anderson.....	Cincinnati, Ohio.....	" "
Wm. C. Wickham.....	Richmond, Va.....	" "
Thos. O. Barbour.....	Philadelphia.....	" "

Total number of stockholders at date of last election—2,258.

Date of last meeting of stockholders for election of directors—March 15, 1888.

Post-office address of general office—Richmond, Va.

Post-office address of operating office—Richmond, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	M. E. Ingalls.....	Cincinnati, Ohio.
Vice-President.....	C. Adolphe Low.....	New York city.
Second Vice-President.....	Wms. C. Wickham.....	Richmond, Va.
Secretary.....	Thos. O. Barbour.....	" "
Treasurer.....	Thos. O. Barbour.....	" "
Cashier.....	John Garrett.....	" "
Consulting Engineer.....	W. M. S. Dunn.....	" "
General Counsel.....	Wm. J. Robertson.....	Charlottesville, Va.
General Solicitor.....	H. T. Wickham.....	Richmond, Va.
Auditor.....	C. H. Bronson.....	" "
General Freight Agent.....	E. D. Hotchkiss.....	" "
General Passenger Agent.....	H. W. Fuller.....	" "
General Superintendent.....	J. T. Odell.....	" "
Division Superintendent.....	C. T. Dabney.....	" "
Division Superintendent.....	H. R. Dill.....	Hinton, W. Va.
Superintendent of motive power....	Wm. Garstang.....	Richmond, Va.
Superintendent of Telegraph.....	M. B. Leonard.....	" "
General Baggage Agent.....	Charles Lorraine.....	" "
Coal and Fuel Agent.....	J. W. Hopkins.....	" "
Purchasing Agent.....	A. S. Emmons.....	" "

PROPERTY OPERATED.

Name of every Railroad the operations of which are included in the Revenue Account.

NAME.	TERMINALS.		DESCRIPTION.	
	From—	To—	Main Line, Branch, Leased, &c.	Miles.
Chesapeake and Ohio Rail- way.....	Richmond, Va.....	Huntington, W. Virginia.....	Main line.....	419.06
Peninsula extension.....	Richmond, Va.....	Newport News, Va.	Main line.....	75
*Main line west of Hunt- ington, W. Va.....	Huntington, W. Va....	West end of Big Sandy River Br...	.....	8.88
Hampton branch.....	Old Point Junc., Va....	Phœbus, Va.....	.....	7.84
			Total.....	510.77

*The line from Huntington to the west end of Big Sandy River Bridge, 8.88 miles, is leased to and operated by the Elizabethtown, Lexington and Big Sandy railroad company for its account.

Name of all Coal, Bridge, Canal, or other properties, the profit or loss only from which is included in the General Balance Sheet.

NAME.	Character of business.	Title (owned, leased, &c.)	State or Territory.

CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value au- thorized.	Total Am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				Rate.	Amount.
Capital stock—Common.....	\$100	.....	15,504,817 24		
First preferred.....	100 00	.....	8,383,287 00		
Second preferred.....	100 00	.....	12,070,825 80		
Total.....		.....	35,958,930 04		
Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	*Particulars and explanations.		
Issued for cash, Common.					
Issued for construction, Preferred.					
Issued for reorganization, Common.	155,003				
First preferred.	46,900				
Second preferred.	64,300				
Issued for interest on 1908 B bonds—					
First preferred.	36,773				
Issued for interest on 1918 bonds—					
Second preferred.	56,295				
Total.....	359,271				

*Under an act of the Virginia legislature approved January 25, 1879, the Chesapeake and Ohio railway was authorized to increase its capital stock to such extent and in such manner as was necessary to carry into effect the plan of reorganization. In the total amount issued and outstanding, is included scrip as follows, convertible into stock of same character :

Common.....	\$4,517 24
First preferred.....	15,987 00
Second preferred.....	11,325 80
	<hr/> \$31,830 04

Common stock was issued in payment of the floating debt and for 87½ per cent. of the common capital stock of the Chesapeake and Ohio railroad company in accordance with reorganization of July 1st, 1878. First preferred stock was issued for interest to July 1st, 1878, on the 6 per cent. bonds of the Chesapeake and Ohio railroad company, under plan of reorganization July 1st, 1878, and for interest on the 1908 series B bonds of the Chesapeake and Ohio railway company in accordance with the terms of the bonds. Second preferred stock was issued for interest to July 1st, 1878, on the 7 per cent. bonds of the Chesapeake and Ohio railroad company, and 16¾ per cent. of the principal of those bonds, under plan of reorganization July 1st, 1878, and for interest on the 1918 bonds of the Chesapeake and Ohio railway company in accordance with the terms of the bonds.

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount is- sued and now out- standing.	Cash real- ized on the amount outstand- ing.	INTEREST.			
	Date of issue.	When due.				Rate.	When payable.	Total accrued during year.	Paid during year.
Purchase money funding bonds.....	July 1, 1878.....	July 1, 1898.....	\$2,300,000 00	\$2,287,000 00	\$2,433,582 50	6 per cent.	Jan. and July..	\$137,220 00	\$205,170 00
1908 series A bonds.....	July 1.....	July 1, 1908.....	2,000,000 00	2,000,000 00	1,918,720 00	6 per cent.	April and Oct..	120,000 00	116,610 00
1908 series B bonds.....	July 1.....	July 1, 1896.....	.....	10,970,800 00	.....	4 per cent. }	May and Nov..	606,912 00	45,985 00
1918 bonds.....	July 1.....	July 1, 1908.....	1,500,000 00	4,026,460 00	.....	6 per cent. }	Jan. and July..	*303,675 00	1,028,325 00
1911 bonds.....	Jan. 1, 1881.....	July 1, 1918.....	10,122,500 00	10,107,139 87	.....	6 per cent.	April and Oct..	120,000 00	66,390 00
1922 bonds.....	June 1, 1882.....	Jan. 1, 1911.....	2,000,000 00	2,000,000 00	1,900,250 00	6 per cent.	June and Dec..	8,520 00	11,580 00
Car trust obligations.....	Various.....	June 1, 1922.....	142,000 00	142,000 00	119,900 00	6 per cent.	Various.....	77,820 00	65,910 00
Receiver's certificates.		Various.	1,262,000 00	1,262,000 00	.....			
Total.....			32,826,500 00	32,795,309 87	6,373,452 50			1,464,147 00	1,539,970 00

* The interest accrued, \$303,675, on the \$10,122,500 six per cent. mortgage bonds of 1918 was payable in second preferred capital stock, and so not made a charge against income account.

FLOATING DEBT AND CURRENT LIABILITIES.

LIABILITIES ACCRUING UP TO AND INCLUDING JUNE 30, 1888.		CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LIABILITIES.	
Loans and bills payable.....	1,843,275 03	Cash.....	273,700 75
Audited vouchers and accounts.....	1,066,956 99	Bills receivable.....	21,626 50
Wages and salaries.....	432,497 77	Due from agents.....	175,751 93
Net traffic balances due to other companies.....	91,914 76	Net traffic balances due from other companies.....	110,486 09
Dividends not called for.		Due from solvent companies and individuals.....	857,096 02
Matured interest coupons unpaid, (including coupons due July 1).....	584,655 47	Other cash assets.	69,202 23
Rentals due July 1.		Balance floating debt.....	2,511,436 50
Miscellaneous.			
Balance cash assets.			
Total.....	4,019,300 02	Total.....	4,019,300 02

Amount of interest and discount paid during year upon floating debt and current liabilities—
\$132,361 19.

RECAPITULATION.

ACCOUNTS.	Total Amounts.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		Explanatory Remarks.
		To Railroads.	To other properties.	Miles.	Amount.	
Capital stock.....	35,068,930 04					
Funded debt.....	32,795,399 87					
Floating debt, balance of...	2,511,436 50					
Total.....	71,265,766 41	71,265,766 41	.....	510.77	139,526 14	

PERMANENT IMPROVEMENTS FOR THE YEAR.*

ITEMS.	Expenditures during the year.			Credits, property and material sold.	Differences or net additions to property, etc.
	Included in operating expenses.	Not included in operating expenses.	Total expenditures.		
Construction: Right of way. Other real estate. Fences. Grading and bridge and culvert masonry. Bridges and trestles. Rails. Ties. Other superstructure. Buildings, furniture and fixtures. Shop machinery and tools. Engineering expenses. Interest and discount—account construction. Telegraph line. Wharfing, &c. Sidings and yard extensions. Terminal facilities and elevators. Road built by contract. Purchase of constructed road. Other items. Total construction. Equipment: Locomotives. Passenger cars. Sleeping, parlor and dining cars. Baggage, express, and postal cars. Combination cars. Freight cars. Other cars of all classes. Floating equipment. Total equipment. Grand total construction and equipm't.					

*Our accounts have not been kept in such a way as to admit of the information this table calls for being given this year.

COST OF ROAD AND EQUIPMENT.*

ITEMS.	Total cost to June 30, 1887.	Net addi- tions dur- ing year.	Total cost to June 30, 1888.	Cost per mle.
Construction : Right of way. Other real estate. Fences. Grading and bridge and culvert masonry. Bridges and trestles. Rails. Ties. Other superstructure. Buildings, furniture and fixtures. Shop machinery, tools. Engineering expenses. Interest and discount—account construc- tion. Telegraph line. Wharfing, &c. Sidings and yard extensions. Terminal facilities and elevators. Road built by contract. Purchase of constructed road. Other items.				
Total construction.....			68,620,272 69	
Equipment: Locomotives. Passenger cars. Sleeping, parlor and dining cars. Baggage, express and postal cars. Combination cars. Freight cars. Other cars of all classes. Floating equipment.				
Total equipment.....			4,251,621 05	
Grand total cost construction and equipm't.			72,871,893 94	

*The road was purchased at a foreclosure sale and under a plan of re-organization certain securities and stock were issued as specified under the head of "Capital Stock." The total cost can therefore only be given.

INCOME ACCOUNT.

Gross earnings from operation.....	4,539,980 35	
Less operating expenses.....	3,481,846 15	
Income from operation.....		1,058,134 20
Interest on bonds owned.		
Dividends on stocks owned.		
Miscellaneous income—less expenses.....		14,470 12
Income from other sources.		
Total income.....		1,072,604 32
Deductions from income:		
Interest on funded debt accrued during year.....	1,160,472 00	
Interest and discount on floating debt paid during year.....	152,261 19	
Taxes.....	61,725 48	
Rentals.....	11,719 70	
Other deductions—Interest suspense account.....	975,000 00	
Supplies turned over to N. N. & M. V. Co.—loss on steamship line, &c.	391,915 77	
Total deductions from income.....		2,753,094 14
Net loss.....		1,680,489 82
Dividends per cent. Preferred stock.		
Dividends per cent. Common stock, &c.		
Other payments from net income.		
Total.		
Deficit on June 30, 1887.....		941,969 35
Surplus for year ending June 30, 1888.		
Deficit for year ending June 30, 1888.....		\$1,680,489 82

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY.

Income from lease of road.	
Interest on bonds owned.	
Interest on stocks owned.	
Miscellaneous income—less expense.	
Total income.	
Salaries and maintenance of organization.	
Interest on funded debt.	
Interest and discount on floating debt.	
Taxes.	
Other expenditures.	
Total.	
Net income.	
Dividends paid per cent. Preferred stock.	
Dividends paid per cent. Common stock.	
Other payments from net income.	
Total.	
Surplus or deficit on June 30, 1888.	
Surplus for year ending June 30, 1888.	
Deficit for year ending June 30, 1888.	

EARNINGS FROM OPERATION.

ITEMS.	Total Receipts.	Deductions account of repayments, etc.	Actual earnings.
Passenger: Passenger revenue. Less repayments—Tickets redeemed. Excess fare refunded. Other repayments. Total deductions. Total passenger revenue.....			\$803,128 62 59,677 91 60,000 00
Mail..... Express..... Extra baggage and storage. Other items.			
Total passenger earnings.....			922,806 53
Freight: Freight revenue. Less repayments—Overcharge to shippers. Other repayments. Total deductions. Total freight revenue.....			
Stock yards. Elevators. Other items. Total freight earnings.			3,545,909 33
Total passenger and freight earnings.....			4,468,715 86
Other earnings from operation: Car mileage, balance. Switching charges, balance. Telegraph companies..... Rentals of buildings, tracks, yards and terminals. Other sources.....			8,671 22 62,593 27
Total other earnings.....			71,264 49
Total gross earnings from operation.....			\$4,539,980 35

BONDS OWNED.

NAME.	Total amount held.	Rate.	Income or interest received.
* Virginia registered 3 per cent. bonds.....	1,387 20		

* The interest on above bonds being an inconsiderable amount, has been credited direct to miscellaneous earnings.

STOCKS OWNED.

NAME.	Total par value.	Rate.	Income or dividend received.
Richmond Elevator company.....	\$5,000 00		
First preferred capital stock of the Chesapeake and Ohio railway company received for interest on 1908 series B bonds... Seat in New York produce exchange.	9,000 00		

MISCELLANEOUS INCOME.

ITEMS.	Gross income.	Less expense.	Net miscellaneous income.
Old claims and balances collected.....	\$2,475 80
Premium on bonds sold.....	800 00
Earnings Steamer Kanawha.....	7,081 42
Rents.....	4,112 90
Total.....	\$14,470 12

OPERATING EXPENSES.

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....	50,291 12	183,621 08	233,912 20
Renewals of rails.....	32,268 49	117,817 53	150,086 02
Renewals of ties.....	50,040 28	182,705 23	232,745 51
Repairs of bridges and culverts.....	16,772 21	61,238 08	78,010 29
Repairs of fences, road-crossings, signs and cattle guards.....	1,994 85	7,283 54	9,278 39
Repairs of buildings.....	15,537 50	61,890 87	77,428 37
Repairs of docks and wharves.....	16,127 70	58,884 89	75,012 59
Repairs of telegraph.....	3,316 43	12,108 86	15,425 29
Other expenses.....	4,112 32	15,014 30	19,126 62
Superintendents and supervision.....	4,895 68	17,874 91	22,770 59
Total.....	195,356 56	718,439 29	913,795 87
Maintenance of equipment:			
Repairs and renewals of locomotives.....	39,024 49	196,587 77	235,612 26
Repairs and renewals of passenger cars.....	76,115 56	.....	76,115 56
Repairs and renewals of freight cars.....	.....	217,495 89	217,495 89
Repairs and renewals of ferry boats, tugs, floats and barges.*	.....	.....	.....
Shop machinery, tools, &c.....	1,347 57	4,920 20	6,267 77
Other expenses.....	7,949 25	29,023 99	36,973 24
Superintendents and supervision.....	3,748 51	13,686 43	17,434 94
Total.....	128,185 38	461,714 28	589,899 66
Conducting transportation:			
Wages of engineers, firemen and roundhousemen.....	58,942 98	288,016 99	346,959 97
Fuel for locomotives.....	26,735 13	163,024 72	189,759 85
Water supply for locomotives.....	3,826 95	13,972 80	17,997 75
All other supplies for locomotives.....	4,341 99	18,806 48	23,148 47
Wages of other trainmen.....	45,030 16	259,264 06	304,294 22
All other train supplies.....	16,806 62	39,217 10	56,023 72
Wages of switchmen, flagmen and watchmen.....	17,312 41	132,395 02	149,707 43
Expense of telegraph, including train dispatchers and operators.....	12,901 75	52,221 51	65,123 26
Wages of station agents, clerks and laborers.....	29,760 54	334,297 68	364,058 22
Station supplies.....	8,521 80	19,737 17	28,258 97
Switching charges—balances.....	.....	.....	.....
Car mileages—balances.....	7,225 83	34,872 90	42,098 73
Loss and damage.....	3,472 76	35,917 85	39,390 61
Injuries to persons.....	45,043 58	21,899 60	66,943 18
Barges, floats, tugs, ferry-boats, expenses of, includ- ing wages, fuel and supplies.....	.....	21,102 46	21,102 46
Other expenses.....	2,306 13	11,508 31	13,814 44
Superintendents and supervision.....	13,174 07	40,369 22	53,543 29
Total.....	295,402 70	1,486,623 87	1,782,026 57
General expenses:			
Salaries of officers.....	6,866 81	25,071 84	31,938 65
Salaries of clerks.....	3,274 21	11,954 66	15,228 87
General office expenses and supplies.....	2,223 88	8,119 76	10,343 64
Agencies, including salaries and rent.....	28,454 34	.....	28,454 34
Advertising.....	10,570 87	357 88	10,928 75
Expense of fast freight lines.....	.....	45,441 26	45,441 26
Rents of buildings, tracks, yards and terminals.....	1,008 69	699 32	1,708 01
Legal expenses.....	4,240 79	15,483 81	19,724 60
Stationery and printing.....	9,288 41	19,850 42	29,138 83
Other general expenses.....	691 68	2,525 42	3,217 10
Total.....	66,619 68	129,504 37	196,124 05
Recapitulation of expenses:			
Maintenance of way and structures.....	195,356 56	718,439 29	913,795 87
Maintenance of equipment.....	128,185 38	461,714 28	589,899 66
Conducting transportation.....	295,402 70	1,486,623 87	1,782,026 57
General expenses.....	66,619 68	129,504 37	196,124 05
Grand total.....	\$685,564 34	2,796,281 81	3,481,846 15
Percentage of operating expenses to earnings.....			

* All included under "Conducting Transportation."

RENTALS PAID.

ITEMS.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Rents paid for leased roads : Name of road.				
Other rentals paid :				
Wharf property, Norfolk, Va.....			\$11,119 70	
Hay house, Richmond, Va.....			600 00	
				\$11,719 70

GENERAL BALANCE SHEET.

DR.		CR.	
Cost of road.....	68,620,272 89	Capital stock.....	35,958,930 04
Cost of equipment.....	4,251,621 05	Funded debt.....	32,795,399 87
Bonds of other companies owned.		Floating debt.....	4,019,300 02
Stocks of other companies owned.		Accrued interest on funded debt not yet payable.	
Other permanent investments.		Accrued interest unpaid.....	1,390,699 47
Lands owned.....	3,411 81	Old liabilities incurred under plan of reorganization July 1st, 1878.....	506,600 22
Cash items.....	1,507,863 52	Deferred interest scrip issued from coupons 1908 B bonds.....	943,258 00
Other assets :		Unadjusted accounts.....	10,091 50
Materials and supplies.....	342,758 74	Profit and loss :	
Sinking fund.		Surplus from operation.	
Sundries.		Surplus from other business in- vestments.	
Unadjusted accounts.....	160,050 64		
Profit and loss :			
Deficit from operation.....	738,500 47		
Deficit from other business invest- ments.			
	75,624,479 12		75,624,479 12

FINANCIAL OPERATIONS FOR THE YEAR.

RESOURCES.	APPROPRIATION OF RESOURCES.
Net income from operation.	Interest on funded debt paid.
Net income from other railroad sources.	Other interest paid.
Net income from other properties.	Taxes.
Net amount realized from stock issued.	Rentals.
Net amount realized from bonds issued.	Dividends.
Net amount realized from re- ceiver's certificates issued.	Reduction of funded debt.
Net increase floating debt.	Reduction of floating debt.
Net amount from sales of lands.	Sinking fund.
Net amount from sales of securi- ties, &c.	Permanent improvements.
Net amount decrease of cash assets.	Equipment.
Net amount decrease of other assets.	Constructing new road.
Receipts from other sources.	Securities purchased.
	Other properties purchased.
	Net loss on other properties.
	Increase of cash assets.
	Increase of other assets.
	Other expenditures.

IMPORTANT CHANGES DURING THE YEAR—None.

CONTRACTS, AGREEMENTS, ETC.

Adams Express company:

The railroad contracts to furnish the express company suitable facilities on its trains and in its depots, for doing an express business, the consideration being a yearly rental of \$60,000 00, payable monthly.

Old Dominion Steamship company:

A traffic agreement for a rail and water line between New York and points reached by the railroad. From local points on the Chesapeake and Ohio railway, the steamship company receives the following specific rates: Class 1, 22 cents; class 2, 18 cents; class 3, 14 cents; class 4, 12 cents; class 5, 10 cents; class 6, 12 cents; class 7, 11 cents; class 8, 10 cents; class 9, 9 cents. On business to and from through and competitive points, the rate to be pro rated, and the steamship company to have a constructive mileage of one hundred and sixty miles.

Kanawha Dispatch:

An agreement to establish a fast freight line. The various companies interested to maintain agencies and pay expenses of management in such relative proportion as shall be determined by the board of directors of the line. Said board consists of a member from each company interested in the line. The revenue from the business to be divided between the companies composing the line on such percentages and arbitraries as may be agreed upon by the parties in interest.

Sleeping and parlor cars:

The Pullman Palace Car company agrees to furnish sleeping cars sufficient to meet the requirements of travel on the Chesapeake and Ohio railway. The Pullman company to keep in proper condition the furniture and bedding and to renew and improve the same, for ordinary wear and tear, at its own expense. In case of accident, the railroad company to repair the damage at the cost of the railroad company. The Pullman company to furnish also the necessary conductors and porters. The railroad company agrees to haul the cars free and keep them in good running order and repair, and to furnish lubricating material, ice, fuel, and material for lights, &c. The Pullman company to be entitled to collect such sums as may be usual on other lines furnishing equal accommodation.

United States Mail:

The railroad company transports the mail on its line, but has no contract with the government, but has always acted under the system of what is called "recognized compensation."

Telegraph:

The railroad company owns its telegraph lines, except between Richmond and White Sulphur. Between those two points the railroad has an arrangement with the telegraph company to do its business. The railroad company receives fifteen per cent. of cash receipts at offices where its operators handle commercial business for Western Union Telegraph company between Richmond and White Sulphur. Telegraph company furnishes wires and instruments for railroad use, transmitting free railroad messages addressed to points off line of its road to the extent of \$100 00 per month; excess thereof charged at half rates.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			What equipment mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—	Miles.			
Purchase money funding bonds.....	Richmond, Va.....	Huntington, W. V.	419.05			
Six per cent. mortgage gold bonds of 1908, series A.....	Newport News, Va.....	Big Sandy River...	510.77			
Six per cent. mortgage gold bonds of 1908, series B.....	Richmond, Va.....	Big Sandy River...	435.77			
Six per cent. mortgage bonds of 1918.....	Richmond, Va.....	Big Sandy River...	435.77			
Six per cent. mortgage gold bonds of 1911.....	Newport News, Va.....	Richmond, Va.....	75			
Six per cent. mortgage gold bonds of 1922.....	Old Point Junction, Va.....	Phosbus, Va.....	7.84			
Equipment trust bonds.....	.....	.....	.....	Locomotives and cars as per deeds of trust on file.		

* EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
General officers.			
General office clerks.			
Station agents.			
Other station men.			
Enginemen.			
Firemen.			
Conductors.			
Other trainmen.			
Machinists.			
Carpenters.			
Other shopmen.			
Section foremen.			
Other trackmen.			
Switchmen, flagmen and watchmen.			
Telegraph operators and dispatchers.			
Employees—account floating equipment.			
All other employees and laborers.			
Total.			
Distribution of above:			
General administration.			
Maintenance of way and structure.			
Maintenance of equipment.			
Conducting transportation.			
Total.			

*Our books have not been kept so as to enable us to give this information this year.

PASSENGER, FREIGHT, AND TRAIN MILEAGE.

	Column for Tonnage, Num- ber Passengers, Mileage, Num- ber of Cars.	Column for Revenue and Rates.
Passenger traffic:		
Number of passengers carried earning revenue.....	740,807	
Number of passengers carried one mile.....	39,664,596	
Average distance carried.....	53.54	
Total passenger revenue.....		803,128 62
Amount received from each passenger.....		1.08
Average receipts per passenger per mile.....		2.025
Cost of carrying each passenger one mile.		
Passenger earnings per mile of road.		
Passenger earnings per train mile.		
Freight traffic:		
Number of tons carried of freight earning revenue.....	2,485,322	
Number of tons carried one mile.....	655,123,025	
Average distance haul of one ton.....	263.59	
Total freight revenue.....		3,545,909 33
Amount received for each ton of freight.....		1.43
Average receipts per ton per mile.....		.540
Cost of carrying one ton one mile.		
Freight earnings per mile of road.		
Freight earnings per train mile—north or east.		
Freight earnings per train mile—south or west.		
Passenger and freight:		
Passenger and freight earnings.		
Passenger and freight earnings per mile of road		
Expenses per mile of road.		
Total earnings per mile of road, including mails, express, &c.		
Train mileage:		
Miles run by passenger trains.....	905,530	
Miles run by freight trains.....	3,295,931	
Miles run by mixed trains.		
Total mileage trains earning revenue.....	4,201,461	
Miles run by switching trains.....	780,252	
Miles run by construction and other trains.....	187,731	
Total train mileage.		
Mileage of loaded freight cars—north or east.		
Mileage of loaded freight cars—south or west.		
Mileage of empty freight cars—north or east.		
Mileage of empty freight cars—south or west.		
Average number of freight cars in train.		
Average number of loaded cars in train.		
Average number of empty cars in train.		
Average number of tons of freight in train.		
Average number of tons of freight in each loaded car.		

FREIGHT TRAFFIC MOVEMENT—COMPANY’S MATERIAL EXCLUDED.

COMMODITIES.	Freight originat- ing on this road. Whole tons.	Freight received from connect- ing roads and other carriers. Whole tons.	TOTAL FREIGHT TONNAGE.	
			Whole Tons.	Per cent.
Products of Agriculture:				
Grain.....			97,102	
Flour.....			51,979	
Other mill products.....			388	
Hay.....			18,874	
Tobacco.....			37,040	
Cotton.....			28,504	
Fruit and vegetables.....			7,908	
Hemp.....			2,681	
Products of animals:				
Live stock.....			17,866	
Dressed meats.				
Other packing-house products.....			21,249	
Poultry, game and fish.....			7,628	
Wool.....			539	
Hides and leather.				
Products of mines:				
Anthracite coal.				
Bituminous coal.....			1,029,822	
Coke.....			145,188	
Ores			45,348	
Stone, sand, and other like articles.....			5,240	
Products of forest:				
Lumber.....			185,220	
Wood.....			52,750	
Bark and cooperage.....			46,380	
Manufactures:				
Petroleum and other oils.....			4,993	
Sugar.....			12,792	
Naval stores.....			80,180	
Iron—pig and bloom.				
Iron and steel rails.				
Other castings and machinery.....			5,557	
Bar and sheet metal.				
Cement, brick and lime.....			1,250	
Agricultural implements.				
Wagons, carriages, tools, &c.				
Wines, liquors and beer.....			5,167	
Household goods and furniture.				
Merchandise:				
Merchandise.....			11,837	
Miscellaneous:				
Other commodities not mentioned above.....			253,121	
Total tonnage...			2,176,603	

DESCRIPTION OF EQUIPMENT.

	Number added dur- ing year.	Total number at end of year.	EQUIPPED WITH TRAIN-BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind.	No.	Kind.
Locomotives:						
Passenger.....		37	33	Westing- house		
Freight.....		118	46	Westing- house.		
Switching.....		8	1	Westing- house.		
Total.....		163	80			
Cars in Passenger Service:						
First-class passenger cars.....		20	20	Westing- house.	20	Miller's.
Second-class passenger cars.....		18	18	Westing- house.	18	Miller's.
Combination passenger cars.....		3	3	Westing- house.	3	Miller's.
Emigrant cars.						
Dining cars.						
Parlor cars.						
Sleeping cars.....		2	2	Westing- house.	2	Miller's.
Baggage, express, and postal cars...	6	26	26	Westing- house.	26	Miller's.
Other cars in passenger service.....		3	3	Westing- house.	3	Miller's.
Total.....	6	72	72	Westing- house.	72	Miller's.
Cars in Freight Service:						
Box cars.....	19	2,067				
Flat cars.....	2	371				
Stock cars.....	23	206				
Coal cars.....	21	3,158				
Tank cars.						
Refrigerator cars.						
Other cars.						
Total.....	65	5,821				
Cars in Company's Service:						
Gravel cars.....		83				
Derrick cars.....	2	5				
Caboose cars.....		276				
Other road cars.....		8				
Total.....	2	371				
Cars contributed to fast Freight line service:						
Total owned.....		6,192				
Cars leased.....		1,917				
Grand total.		7,109				

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main line.	Branches.	Leased	Other owner-ship.	Total mileage.	New line constructed during year.	RAILS.	
							Iron.	Steel.
Length of single track.....	510.77	7.62	.....	.....	518.39	.....	.....	518.39
Length of second track.								
Length of third track.								
Length of fourth track.								
Length of yard track, sidings, and spurs.....	189.56	.....	.....	.....	189.56	.....	.....	189.56
Aggregate length of all tracks.....	700.33	7.62	.....	.....	707.95	.....	.....	707.95
Mileage of line in this state.....	305.32	7.62	.....	.....	305.32	.....	.....	305.32

RENEWALS OF RAILS AND TIES.

New rails laid during year,	Iron,	tons.	Steel, 2,076.95 tons.
Average price of rails at distributing point:	Iron,	per ton.	Steel, \$33 15 per ton.
New ties laid during year. Oak kind. Number, 550,598. Average price at distributing point, 34 cents.			
New switch ties laid during the year. Oak kind. Number, 20,293. Average price at distributing point 81 cents.			

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—Tons.		WOOD—Cords.		Total fuel consumed. Tons.	Miles Run.	Average pounds consumed, per mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.....		24,522	.....	.....	24,522	1,001,187	48.9
Freight.....		171,792	.....	.....	171,792	3,604,948	95.3
Switching.....		14,832	.....	.....	14,832	845,991	35.1
Construction.....		2,853	.....	.....	2,853	208,231	27.4
Total.....		213,999	.....	.....	213,999	5,660,357	75.6
Average cost at distributing point.							

*** ACCIDENTS, THE NUMBER OF PERSONS IN LIFE OR LIMB AND THE CAUSE OF THE INJURY, AND WHETHER PASSENGERS OR PERSONS EMPLOYED.**

	EMPLOYEES.		PASSENGERS.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Jumping on or off the train while in motion.....		6				4
Fell or were thrown from the cars.....	1	12			1	
Collision of trains.....	4	4				
Trains thrown from the track. Standing on platform.						
Run over while walking or standing on the track.....		1			7	5
Killed or injured at road crossings. At work or standing by trains.....	3	56				
Defective machinery or construction.						
Other accidents.....	1	51				1
Total of each class of persons.....	9	130			8	10

Total number persons killed..... 17
Total number of persons injured, but not killed..... 140

* The above statement shows the number of persons killed and injured by accidents on our line in Virginia between September 30, 1887, and June 30, 1888. The accidents between June 30, 1887, and September 30, 1887, were given in our previous report, and are published in the Railroad Commissioner's Report for 1887.

STATEMENT OF INJURIES TO LIFE AND LIMB DURING THE YEAR.

DATE.	TRAIN AND OCCUPATION.	LOCATION.	NAME.	CAUSE AND EXTENT OF INJURIES.
1897.				
Feb.				
1.	Yard, brakeman.	Charlestown	Elmer Fulwell	Caught between brake platform. Foot mashed.
2.	Machinist.	Richmond shops	J. W. Epps	Red fell on thumb. Thumb bruised.
3.	Train No. 53; brakeman.	Millboro	W. T. Drummond	Slave boiler falling on foot. Left foot cut.
4.	Machinist's Apprentice.	Richmond shops	R. J. Goodwin	Caught in belt machine. Little finger mashed.
5.	Laborer	Newport News	Wm. Withins	Caught between chain and block. Finger injured.
6.	Laborer	Richmond roundhouse	John Taylor	Caught by pile—engine 174. Leader left foot strained.
7.	Laborer	Richmond roundhouse	J. P. Figg	Piece iron box hit eye. Eye injured.
8.	Machinist.	Richmond roundhouse	W. F. Bullock	Link of engine fell on finger. Third finger, left hand, cut off.
9.	Machinist	Richmond roundhouse	E. K. Cox	Coupling cars. Mightily squeezed.
10.	Train No. 71; brakeman.	Stamton	Wm. Buchanan	Caught in cage. Finger torn off.
11.	Machinist	Richmond shops	Henry Lewis	Cutting cars lower. Wrist skinned.
12.	Yard, brakeman.	Richmond	Wm. Harlow	Jumping on train while running. Leg cut off.
13.	Trespasser	Richmond	C. Hunter	Coupling cars. Left arm injured.
14.	Yard, brakeman.	Clifton Forge	A. H. Nickols	Cutting cars lower. Thumb mashed.
15.	Laborer, conductor.	Richmond	Amos an Burton	Stuck nail in foot. Foot mashed.
16.	Train No. 74; brakeman.	Stamton	R. L. Ghaff	Switch ball fell on foot. Foot mashed.
17.	Laborer	Newport News	J. Davis	Leg fell on hand. Hand mashed.
18.	Machinist	Richmond	R. W. Pierce	Bringing box fell on finger. Finger mashed.
19.	Fireman	Richmond	J. C. Mayhugh	Car ladder broke. Spine injured.
20.	Brakeman	Richmond	J. W. Robinson	Struck by switch target and knocked under cars. Killed.
21.	Yard conductor	Richmond	J. P. Futral	Coupling cars. Wrist broken.
22.	Tramp	Richmond	James Ronald	Stealing ride. Killed.
23.	Laborer	Richmond	R. J. Smith	Stuck nail in foot. First injured.
24.	Conductor	Richmond	Wm. Mills	Struck by train No. 1. Arm, leg and chin bruised; died.
25.	Brakeman	Near Richmond	M. Mayo	Fell on red across gondola. Leg bruised.
26.	2d 71, 72, conductor.	Bells Valley	W. H. Clark	
27.	2d 71, 72, brakeman.	Bells Valley	C. O. Johnson	
28.	2d 71, 72, engineer.	Bells Valley	L. M. Howerton	
29.	Laborer	Newport News	Fred Coulum	
30.	1st 71, brakeman.	Dunlap	R. French	
31.		Clifton Forge	J. Caffers	
32.		Richmond shops	W. H. Hampton	
33.		Clifton Forge	M. H. Ham	
34.		Grand	J. M. Adams	
35.		Richmond	E. Parsons	
36.		Clifton Forge	C. I. Peterson	Finger mashed.
37.		Richmond	A. A. A. A.	
38.		Richmond	H. T. Anderson	
39.		Richmond	Wm. White	
40.		Richmond	C. J. Starker	
41.		James River	M. Poindexter	
42.		Tenno	G. W. Mosby	

STATEMENT OF INJURIES TO LIFE AND LIMB DURING THE YEAR—CONTINUED.

DATE.	TRAIN AND OCCUPATION.	LOCATION.	NAME.	CAUSE AND EXTENT OF INJURY.
1887. Dec.	No. 64; engineer.	Tolterville.	C. Mayhugh.	Reverse lever flew over. Hip dislocated.
	No. 73; fireman.	Afton.	W. G. Moseley.	Grate lever slipped and caught finger. Finger broke.
	Laborer.	Richmond shops.	Geo. Kinney.	Hand car fell on toe. Toe mashed.
	No. 73; brakeman.	Church Hill tunnel.	J. C. Ross.	Fell from train. Back hurt.
	No. 74; brakeman.	Staunton.	J. H. Polindexter.	Coupling cars. Hip bruised.
	No. 72; trespasser.	Charlottesville.	Mallory.	Jumped from train. Knee cut and face and hands bruised.
	No. 72; brakeman.	Trevilians.	H. G. Chewning.	Putting on brake. Hand sprained.
	Shifter; brakeman.	Richmond.	Levi Wilson.	Fell from car logs. Hips bruised.
	No. 76; brakeman.	Covington.	F. Lynch.	Collision rear end. Killed.
	No. 76; fireman.	Covington.	J. T. Merriman.	Collision rear end. Killed.
	No. 76; conductor.	Covington.	J. S. Fry.	Collision rear end. Killed.
	No. 76; engineer.	Covington.	G. W. DeReamer.	Collision rear end. Ankle sprained, hip bruised, face scratched.
	No. 71; fireman.	Griffith.	R. S. Butler.	Foot caught between engine and tender. Foot bruised, toe mashed.
	Laborer.	Richmond roundhouse.	H. Lacy.	Car wheel ran over toes. Toe bruised.
	Hoiler.	Charlottesville.	E. C. King.	Fell from engine. Knee sprained.
	Farmer.	Charlottesville.	A. S. Dutton.	Jumping from train. Head cut and leg bruised.
	Extra; section laborer.	Langdale.	R. Riddleberger.	Jumping from train. Shoulder, wrist, and ankle sprained.
	Extra; conductor.	Langdale.	W. M. Chapman.	Jumping from train. Ankle sprained and bruised.
	No. 66; brakeman.	Langdale.	A. N. Eubank.	Slipped and fell on top car. Hip bruised.
	No. 76; brakeman.	Waynesboro Junction.	J. W. Brown.	Fell off car. Ankle sprained.
	No. 76; brakeman.	Brookland.	C. O. Redd.	Fell against front. Knee cap out place.
1888. Jan.	Brakeman.	Newport News.	B. Walker.	Coupling cars. Jaw injured.
	Machinist.	Richmond.	Jake Haverston.	Finger caught between key seat and tool. Finger mashed.
	Machinist's helper.	Richmond shops.	T. H. Townson.	Fell into drop pit. Leg cut.
	No. 72.	Hunaleta.	Unknown.	Run over. Killed.
	Laborer.	Newport News.	Geo. Fitzgerald.	Leg struck leg. Leg injured.
	Shifter; conductor.	Newport News.	J. A. Wints.	Jumping cars. Hand mashed.
	Machinist.	Richmond.	C. E. Vermillard.	Fell over steam chest. Hand cut.
	Machinist.	Richmond.	C. P. Perkins.	Struck hand with hammer. Hand crushed.
	No. 74; fireman.	Charlottesville.	P. Farand.	Leg caught in track. Leg broken.
	Fireman.	Newport News.	N. Sylvester.	Caught in axle. Hip cut.
	Shifter; brakeman.	Newport News.	C. B. Brown.	Went over platform. Broken. Hand cut.
	Machinist.	Richmond.	R. W. Clark.	Coupling cars. Finger mashed.
	No. 83; brakeman.	Richmond.	R. E. May.	Went over platform. Broken. Hand cut.
	Machinist's apprentice.	Richmond.	W. P. Hightway.	Went over platform. Broken. Hand cut.
Feb.	Machinist.	Richmond.	C. E. Helmer.	Caught in axle. Finger mashed.
	No. 51; brakeman.	Diassand.	J. A. Pearson.	Caught in axle. Finger mashed.
	No. 74; brakeman.	Crane.	P. M. Metcalfe.	Caught in axle. Finger mashed.
	No. 76; brakeman.	Newport News.	W. P. Helmer.	Caught in axle. Finger mashed.
	Machinist.	Richmond.	E. P. Helmer.	Caught in axle. Finger mashed.
	Shifter; trespasser.	Newport News.	Geo. Myers.	Caught in axle. Finger mashed.
	Shifter; trespasser.	Newport News.	Geo. Myers.	Caught in axle. Finger mashed.

STATEMENT OF INJURIES TO LIFE AND LIMB DURING THE YEAR—CONTINUED.

DATE.	TRAIN AND OCCUPATION.	LOCATION.	NAME.	CAUSE AND EXTENT OF INJURY.
1898.				
May 2	Smith helper.	Richmond.	J. F. Fox	Hot coal passed into eye. Eye inflamed.
June 3	Train passer.	Dismound.	H. Hill	Run over by train. Killed.
6	Conductor.	Richmond.	W. O. Whitlock	Piece timber fell on thumb. Thumb mangled.
8	Train passer.	Stanton.	John Deverick (boy)	Walking on track. Leg mangled.
8	Train passer.	Mellen.	W. Washington	Went over track. Hip slightly injured.
14	Machinist's apprentice.	Richmond.	E. F. Depriest	Leg run over by it. Fingers mangled.
12	Machinist's apprentice.	Richmond.	B. J. Webber	Working on log car. Bar stepped. Finger mangled.
5	No. 33, brakeman.	Buffalo Gap.	W. D. Haynes	Being caught between freight car and engine. Strained in back.
May 23	Shifter, brakeman.	Stanton.	W. H. Johnson	Caught between freight car and engine. Strained in back.
13	Shifter, brakeman.	Richmond.	Ed. Parsons	Caught between freight car and engine. Strained in back.
23	Carpenter.	Richmond shops.	P. Cathart	Slipped off of freight car. Foot sprained, hip bruised.
23	First 71; colored citizen.	Orleans street.	Edward Baldwin	Leg caught in track. Head injured.
23	Fourth 77, brakeman.	Swamp.	G. W. Ballow	Run over by freight car. Side injured.
25	First 80.	Near Stanton.	Unknown white man	Run over by train. Killed.
17	No. 74, engineer.	Colham.	W. C. Lowe	Steam bursted hose. Arm scalded.
23	No. 4; engineer.	Longdale.	I. B. Hall	Fooling with pistol and it went off. Left eye slightly injured.
29	No. 1; laborer.	Mountcastle.	Wm. Lewis	Thrown against end of car when it ran over sunken trestle. Fatal cuts on head.
27	No. 72; brakeman.	Trevillians.	Wm. Robery	Train parted and he jumped. Ankle sprained.
26	No. 74, brakeman.	Fredericks Hall.	H. C. Quinsbury	Fell from train. Head and back injured.
29		V. M. Junction.	Martin	Found near track. Hip injured.
28	Second 76; brakeman.	Crave Wharf.	F. B. Bowers	Brake flew off. Thumb sprained.
May 30	Section laborer.	Crave.	N. V. Weed	Spoke head flew in eye. Eye wounded.

*CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.					
From—	To—	Length.	Number of Curves.	Aggregate length of Curved Lines.	Length of Straight Track.	Length of Level Track.	ASCENDING GRADES.		DESCENDING GRADES.		
							Number.	Sum of Ascents.	Aggregate length of Ascending Grades.	Number.	Sum of Descents.	Aggregate Length of Descending Grades.
<div><div><div>Bridges:</div><div>Stone—28.</div><div>Iron—28.</div><div>Wooden—47.</div><div>Combination.</div><div>Trestles.</div><div>Aggregate length—17,504 feet.</div><div>Tunnels:</div><div>Number—26.</div><div>Maximum length—6,450 feet.</div></div><div><div>Minimum length—100 feet.</div><div>Aggregate length of tunnels—39,484</div><div>feet—of this, 6—four feet and 10 inches.</div><div>Owned by this company, 348 miles of line.</div><div>Owned by this company, 344 miles of wire.</div><div>Operated by this company, 514 miles of line.</div><div>Operated by this company, 1,345 miles of wire.</div><div>Operated by</div></div><div><div>miles of line.</div><div>miles of wire.</div></div></div>											

* Cannot give this information this year.

STATE OF VIRGINIA,
CITY OF RICHMOND, } ss.:

We, the undersigned, J. T. ODELL, General Superintendent, and C. H. Bronson, auditor of the Chesapeake & Ohio railway company, on our oath, do severally say that the foregoing return has been prepared under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

J. T. ODELL,
General Superintendent.

C. H. BRONSON,
Auditor.

Subscribed and sworn to before me this 21st day of November, 1888.

C. E. WELLFORD,
Notary Public.

MEHERRIN VALLEY RAILWAY COMPANY.

Name of common carrier making this report—The Meherrin Valley railway company.

Date of organization—March, 1887.

Organized under the laws of the States of North Carolina and Virginia. In North Carolina, under general statute Code of 1883, chapter 49. In Virginia reorganized under general statute Code 1873, chapter 61. Not a consolidated company.

ORGANIZATION.

NAMES OF DIRECTORS.	POST-OFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
W. W. Tunis.....	Tunis Mills, Md.....	Until successor elected.
Theophilus Tunis.....	Tunis Mills, Md.....	" "
Warren G. Elliott.....	Norfolk, Va.....	" "
W. H. M. Reed.....	Norfolk, Va.....	" "
E. Allen Jones.....	Tunis, N. C.....	" "

Total number of stockholders at date of last election—6.
Date of last meeting of stockholders for election of Directors—March 31, 1887.
Post-office address of general office—100 Main street, Norfolk, Va.
Post-office address of operating office, Emporia, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	Goldsborough M. Serpell.....	Norfolk, Va.
Secretary.....	Warren G. Elliott.....	Norfolk, Va.
Treasurer.....	Warren G. Elliott.....	Norfolk, Va.
General Solicitor, Att'y or Counsel.	Warren G. Elliott.....	Norfolk, Va.
General Superintendent.....	Charles Ehrhart..	Emporia, Va.

PROPERTY OPERATED.

Name of every Railroad the operations of which are included in the Revenue Account.

NAME.	TERMINALS.		DESCRIPTION.	
	From—	To—	Main Line, Branch, Leased, &c.	Miles.
Meherrin Valley railway.....	Emporia, Va.....	Margaretsville, N. C.....	Main line.....	17.7

CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value au- thorized.	Total am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				Rate.	Amount.
Capital Stock—Common.....	\$100 00	\$10,000 per m.	50,000 00		
Preferred.					
Total.					
Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for Cash—Common.....	500	42,400	420 shares have been paid up in full.....		
Preferred.			80 shares have two per cent. only paid on account.....		
Issued for Construction, Common.					
Preferred.					
Issued for Reorganization. Common.					
Preferred.					
Issued for					
Total.....	500	\$42,400			

FLOATING DEBT AND CURRENT LIABILITIES.

LIABILITIES ACCRUING UP TO AND IN- CLUDING JUNE 30, 1888.		CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LI- ABILITIES.	
Loans and bills payable.....	\$3,000 00	Cash.....	\$748 57
Audited vouchers and accounts.....	464 70	Bills receivable.	
Wages and salaries.....	412 40	Due from agents.....	247 30
Net traffic balances due to other companies.		Net traffic balances due from other companies.....	127 48
Dividends not called for.		Due from solvent companies and individuals.	
Matured interest coupons unpaid (including coupons due July 1).		Other cash assets.	
Rentals due July 1.		Balance floating debt.....	2,753 75
Miscellaneous.			
Balance cash assets.			
Total.....	\$3,877 10	Total.....	\$3,877 10

RECAPITULATION.

ACCOUNTS.	Total Amounts.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		Explanatory Remarks.
		To Railroads.	To other properties.	Miles.	Amount.	
Capital stock.....	\$50,000 00					
Funded debt.						
Floating debt, balance of..	2,753 75					
Total.....	\$52,753 75					

INCOME ACCOUNT.

Gross earnings from operations.....	6,887 91
Less operating expenses.....	8,466 20
Deficit for year ending June 30, 1888.....	1,578 29

EARNINGS FROM OPERATIONS.

Passenger.....	682 69
Mail.....	614 73
Freight.....	5,590 49
Total gross earnings from operation.....	6,887 91

BONDS OWNED—None.

STOCKS OWNED—None.

MISCELLANEOUS INCOME—None.

OPERATING EXPENSES.

Renewals of ties.....	}	3,976 41
Repairs of bridges and culverts.....		
Conducting transportation.....		4,191 50
General expenses.....		298 29
Total.....		\$8,466 20

FINANCIAL OPERATIONS FOR THE YEAR.

RESOURCES.		APPROPRIATION OF RESOURCES.	
Net income from operation, Net income from other railroad sources.	\$42,400 00	Interest on funded debt paid.	\$759 15
Net income from other properties.		Other interest paid.	
Net amount realized from stock issued.....		Taxes.....	
Net amount realized from bonds issued.		Rentals.	
Net amount realized from receiver's certificates issued.		Dividends.	
Net increase floating debt.		Reduction of funded debt.	
Net amount from sales of lands.		Reduction of floating debt.	
Net am't from sales of securities, &c.		Sinking fund.	
Net amount decrease of cash assets.		Permanent improvements.	
Net amount decrease of other assets.		Equipment.	
Receipts from other sources.		Constructing new road.	
		Securities purchased.	
		Other properties purchased.	
		Net loss on other properties.	
		Increase of cash assets.	
		Increase of other assets.	
		Other expenditures.	

CONTRACTS, AGREEMENTS, ETC.

Here give a concise statement of all existing contracts, agreements, arrangements, etc., with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz: 1. express companies; 2. mails; 3. sleeping, parlor or dining car companies; 4. freight or transportation companies or lines; 5. other railroad companies; 6. steamboat or steamship companies; 7. telegraph companies; 8. other contracts.

2 mails, \$800 per annum. No other contracts.

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
Superintendent.....	1	\$540 00	
Station agents.....	2	240 00	30
Engineer.....	1	264 00	90
Conductor (superintendent acts as).			
Other trainmen.....	1	180 00	50
Total.....	5	1,224 00	
Distribution of above:			
Conducting transportation.....		\$1,224 00	

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main Line.	Branches.	Leased.	Other owner-ship.	Total Mileage.	New Line constructed during year.	RAILS.	
							Iron.	Steel.
Length of single track	17.7	3						
Mileage of Line in this State.....	16	3						

STATE OF VIRGINIA,
CITY OF NORFOLK, } ss:

We, the undersigned, G. M. Serpell, president, and W. G. Elliott, treasurer, of the Meherrin Valley railway company, on our oath, do severally say that the foregoing return has been prepared under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

G. M. SERPELL,
President.

W. G. ELLIOTT,
Treasurer.

Subscribed and sworn to before me this 27th day of November, 1888.

GEO. W. WILSON, N. P.

MILTON AND SUTHERLIN NARROW GAUGE RAILROAD.

Name of common carrier making this report—Milton and Sutherlin Narrow Gauge railroad.

Operated by the Richmond and Danville railroad company.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
A. S. Buford.....	Richmond, Va.....	When successor is appointed.
W. M. Watkins.....	Milton, N. C.....	" " "
Charles Watkins.	Richmond, Va.....	" " "
R. Brooke.....	Richmond, Va.....	" " "
E. Hunt.....	Milton, N. C.....	" " "

Postoffice address of operating office—Operated by the Richmond and Danville railroad company.
Offices Washington, D. C.

OFFICERS.*

President—J. W. Lewis, Milton, N. C.
Secretary—H. W. Hines, Milton, N. C.

* The remaining and operating officers are these of the Richmond and Danville railroad company.

PROPERTY OPERATED.

Name of every Railroad the operations of which are included in the Revenue Account.

NAME.	TERMINALS.		DESCRIPTION.	
	From—	To—	Main Line, Branch, Leased, &c.	Miles.
Milton and Sutherlin rail-road.....	Milton, N. C.....	Sutherlin, Va.....	.....	6.5
			Total.....	6.5

Name of all Coal, Bridge, Canal, or other properties, the profit or loss only from which is included in the General Balance Sheet.

NAME.	Character of business.	Title (owned, leased, &c.)	State or Territory.

CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value au- thorized.	Total am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				RATE.	Amount.
Capital stock—1,225 shares common... Preferred.	\$50 00	\$61,250 00	\$61,250 00		
Total.					
Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for Cash, Common. Preferred. Issued for Construction, Common. Preferred. Issued for Reorganization, Common. Preferred.			We have no record of what the capital stock was issued for.		
Total.....	1,225	\$61,250 00			

FLOATING DEBT AND CURRENT LIABILITIES—None.

RECAPITULATION.

ACCOUNTS.	Total Amounts.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		Explanatory Remarks.
		To Railroads.	To other properties.	Miles.	Amount.	
Capital stock.....	\$61,250 00	\$61,250 00	.....	6.5	\$9,423 07	
Funded debt.....	26,000 00	26,000 00	.....	6.5	4,000 00	
Floating debt, balance of.						
Total.....	\$87,250 00	\$87,250 00	.....		\$13,423 07	

PERMANENT IMPROVEMENTS FOR THE YEAR.*

* We keep no construction or equipment accounts with this line.

COST OF ROAD AND EQUIPMENT.*

* We keep no construction or equipment accounts with this line and no record of former years under these heads.

INCOME ACCOUNT.

Gross earnings from operation.....	\$5,909 34	
Less operating expenses	5,064 25	
Income from operation.....		845 09
Total Income.....		845 09
Interest on funded debt accrued during year.....	2,080 00	
Taxes.....	381 65	
Total deductions from income..		2,461 65
Deficit for year ending June 30, 1888.....		1,616 56

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY—None.

EARNINGS FROM OPERATION.

ITEMS.	Total Receipts.	Deductions Account of Repayment, etc.	Actual Earnings.
Passenger:			
Passenger revenue.....	\$1,657 60		
Total deductions.....		\$1,657 60	
Total passenger revenue.....			\$1,657 60
Mall.....			310 36
Express.....			40 56
Other items.....			40
Total passenger earnings.....			2,008 92
Freight:			
Freight revenue.....	3,872 25		
Total Deductions.....		3,872 25	
Total freight revenue.....			3,872 25
Total passenger and freight earnings.....			5,881 17
Telegraph companies.....	28 17		
Total other earnings.....			28 17
Total gross earnings from operation.....			\$5,909 34

BONDS OWNED—None.

STOCKS OWNED—None.

MISCELLANEOUS INCOME—None.

OPERATING EXPENSES.

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....	\$569 74	\$741 84	\$1,311 58
Renewals of rails.....			
Renewals of ties.....	53 72	60 57	114 29
Repairs of bridges and culverts.....	137 48	168 03	305 51
Repairs of fences, road-crossings, signs and cat- tle guards.....	29 90	18 54	48 44
Repairs of buildings.....	20 19	24 23	44 42
Repairs of docks and wharves.....			
Repairs of telegraph.....			
Other expenses.....	8 88	10 85	19 73
Total.....	819 91	1,024 06	1,843 97
Maintenance of equipment:			
Repairs and renewals of locomotives.....	55 54	83 32	138 86
Repairs and renewals of passenger cars.....	217 29		217 29
Repairs and renewals of freight cars.....		14 03	14 03
Repairs and renewals of ferry-boats, tugs, floats and barges.....			
Shop machinery, tools, &c.....	16 72	28 37	45 09
Other expenses.....			
Total.....	289 55	125 72	415 27
Conducting transportation:			
Wages of enginemen, firemen, and roundhouse- men.....	277 20	562 80	840 00
Fuel for locomotives.....	20 42	28 19	48 61
Water supply for locomotives.....			
All other supplies for locomotives.....	16 90	33 81	50 71
Wages of other trainmen.....	138 60	281 40	420 00
All other train supplies.....	1 14	1 06	2 20
Wages of switchmen, flagmen and watchmen.....			
Expense of telegraph, including train dispatchers and operators.....	15	16	31
Wages of station agents, clerks and laborers.....	183 74	637 89	821 63
Station supplies.....	4 68	14 79	19 47
Switching charges—balances.....			
Car mileage—balances.....			
Loss and damage.....			
Injuries to persons.....	07	12	19
Barges, floats, tugs, ferry-boats, expenses of, including wages, fuel and supplies.....			
Other expenses.....	13 70	18 47	32 17
Total.....	656 60	1,578 69	2,235 29
General expenses:			
Salaries of officers.....	104 14	117 70	221 84
Salaries of clerks.....	29 65	44 48	74 13
General office expenses and supplies.....	7 93	8 62	16 55
Agencies, including salaries and rent.....			
Advertising.....	40	12	52
Commissions.....			
Insurance.....	27 06	61 99	89 05
Expense of fast freight lines.....			
Expense of traffic associations.....			
Expense of stock yards and elevators.....			
Rents of buildings, tracks, yards and terminals.....			
Legal expenses.....	10 94	12 33	23 27
Stationery and printing.....	55 06	63 29	118 35
Other general expenses.....	10 91	15 10	26 01
Total.....	246 09	323 63	569 72
Recapitulation of expenses:			
Maintenance of way and structures.....	819 91	1,024 06	1,843 97
Maintenance of equipment.....	289 55	125 72	415 27
Conducting transportation.....	656 60	1,578 69	2,235 29
General expenses.....	246 09	323 63	569 72
Grand total.....	2,012 15	3,062 10	5,064 25
Percentage of operating expenses to earnings.....			85.7 per cent.

RENTALS PAID—None.

*** GENERAL BALANCE SHEET.**

*No separate books for this road; hence no balance sheet.

FINANCIAL OPERATIONS FOR THE YEAR.

Resources :	
Net income from operation.....	\$845 09
Appropriation of resources :	
Taxes.....	381 65
Increase of cash assets.....	463 44

IMPORTANT CHANGES DURING YEAR—None.

*** CONTRACTS, AGREEMENTS, Etc.**

*Contracts filed under Richmond & Danville railroad.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			What Equipment Mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—	Miles.			
First mortgage.....	Milton, N C.....	Sutherland, Va.....	7			

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
*General officers.			
*General office clerks.			
Station agents.....	1	\$600 00	\$1 64
Other station men.....	1	210 00	58
Enginemen.....	1	600 00	1 64
Firemen.....	1	240 00	66
Conductors.....	1	420 00	1 15
Other trainmen.			
Machinists.			
Carpenters.			
Other shopmen.			
Section foremen.....	1	420 00	1 15
Other trackmen....	4	720 00	49
Switchmen, flagmen, and watchmen.			
Telegraph operators and dispatchers.			
Employees—account floating equipment.			
All other employees and laborers.			
Total.....	10	3,210 00	
Distribution of above:			
General administration.			
Maintenance of way and structure.....		1,140 00	
Maintenance of equipment.			
Conducting transportation.....		2,070 00	
Total.....		\$3,210 00	

* Included in Richmond & Danville railroad.

PASSENGER, FREIGHT AND TRAIN MILEAGE.

	Column for Tonnage, Num- ber Passengers, Mileage, Num- ber of Cars.	Column for Revenue and Rates.
Passenger Traffic:		
Number of passengers carried earning revenue.....	4,651	
Number of passengers carried one mile.....	32,557	
Average distance carried.....	7	
Total passenger revenue.....		\$1,657 60
Amount received from each passenger.....		35.6
Average receipts per passenger per mile.....		05.1
Cost of carrying each passenger one mile.		
Passenger earnings per mile of road.....		255 01
Passenger earnings per train mile.		
Freight traffic:		
Number of tons carried of freight earning revenue.....	3,863	
Number of tons carried one mile.....	27,041	
Average distance haul of one ton.....	7	
Total freight revenue.....		3,872 25
Amount received for each ton of freight.....		1 00
Average receipts per ton per mile.....		14.3
Cost of carrying one ton one mile.		
Freight earnings per mile of road.....		595 73
Freight earnings per train mile—north or east.		
Freight earnings per train mile—south or west.		
Passenger and Freight:		
Passenger and freight earnings... ..		5,529 85
Passenger and freight earnings per mile of road.....		850 74
Expenses per mile of road.....		779 11
Total earnings per mile of road, including mails, express, &c....		904 72
Train mileage:		
Miles run by passenger trains.....	1,120	
Miles run by freight trains.....	1,148	
Miles run by mixed trains.....	6,870	
Total mileage trains earning revenue.....	9,138	
Miles run by switching trains	1,594	
Miles run by construction and other trains.....	346	
Total train mileage.		
Mileage of loaded freight cars—north or east.....	8,875	
Mileage of loaded freight cars—south or west.....		
Mileage of empty freight cars—north or east.....	4,440	
Mileage of empty freight cars—south or west.....		
Average number of freight cars in train.		
Average number of loaded cars in train.		
Average number of empty cars in train.		
Average number of tons of freight in train.		
Average number of tons of freight in each loaded car.		

FREIGHT TRAFFIC MOVEMENT.

COMMODITIES.	Tons.
Merchandise.....	74
Tobacco—leaf and stems.....	429
Tobacco—manufactured and smoking.....	52
Meat, bacon, &c.....	1
Other articles.....	37
Fertilizers.....	4
Grain and meal.....	120
Farm products.....	17
Iron—pig.....	2
Coal and coke.....	25
Total.....	761

FREIGHT TRAFFIC MOVEMENT—COMPANY'S MATERIAL EXCLUDED—None.

DESCRIPTION OF EQUIPMENT.

	Number added dur- ing year.	Total number at end of year.	EQUIPPED WITH TRAIN-BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind.	No.	Kind.
Locomotives:						
Passenger.....		1				
Cars in passenger service:						
Combination passenger cars.....		1				
Cars in freight service:						
Box cars.....		2				
Flat cars.....		2				

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main Line.	Branches.	Leased.	Other owner- ship.	Total Mileage.	New Line con- structed dur- ing year.	RAILS.	
							Iron.	Steel.
Length of single track.....	6.50				6.50		6.50	
Length of yard track, sidings, and Spurs.....	.15				.15		.15	
Mileage of line in this state.....	5.75							

RENEWALS OF RAILS AND TIES.

New rails laid during year,	Iron,	ton.	Steel,	tons.
Average price of rails at distributing point:	Iron,	per ton.	Steel,	per ton.
New ties laid during the year—kind, oak. Number, 1,419. Average price at distributing point —.				

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total fuel consumed. Tons.	Miles. Run.	Average pounds consumed per Mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.....				64	96	5,539	
Freight.....				128	192	5,539	
Switching.							
Construction.							
Total.							
Average cost at distributing point.	.						

ACCIDENTS—None.

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.				PROFILE.								
ALIGNMENT.				Length of Level Track.	ASCENDING GRADES.			DESCENDING GRADES.				
From—	To—	Length.	Number of Curves.		Aggregate Length of Curved Lines.	Length of Straight Track.	Number.	Sum of Ascents.	Aggregate Length of Ascending Grades.	Number.	Sum of Descents.	Aggregate Length of Descending Grades.
Milton, N. C.....	Sutherland, Va.	6.5										

Bridges:

Stone.

Iron.

Wooden—2.

Combination.

Trestles:

Aggregate length—2,175 feet.

Tunnels:

Number.

Maximum length.

Minimum length.

Aggregate length of all tunnels.

Gauge of track—three feet.

DISTRICT OF COLUMBIA, }
CITY OF WASHINGTON, } ss:

We, the undersigned, Peyton Randolph, general manager, and Thomas M. Crump, auditor, of the Milton and Sutherlin Narrow Gauge railroad company, on our oath, do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

PEYTON RANDOLPH,
General Manager.

THOS. M. CRUMP,
Auditor.

Subscribed and sworn to before me this 26th day of November, 1888.

H. S. GANS, N. P.

RICHMOND AND MECKLENBURG RAILROAD COMPANY.

Name of common carrier making this report—The Richmond and Mecklenburg railroad company.

Date of organization—February 21, 1880.

Organized under the laws of the State of Virginia. Incorporated March 25, 1875. Amended January 24, 1880.

Operated by the Richmond and Danville railroad company.

ORGANIZATION.

NAMES OF DIRECTORS.	POST-OFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
A. S. Buford.....	Richmond, Va.....	When successor is appointed.
J. B. McPhail, Jr.....	Randolph, Va.....	
J. A. Rutherford.....	New York city.....	
J. H. Dooley	Richmond, Va.....	
T. M. Logan.....	New York city.....	

Total number of stockholders at date of last election—3,578.
Date of last meeting of stockholders for election of directors—Feb. 1, 1888.
Post-office address of general office—Clarkesville.
Post-office address of operating office—operated by Richmond and Danville railroad company.
Offices—Washington, D. C.

* OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	J. B. McPhail, Jr.....	Randolph, Va.
Secretary.....	Thos. Easley.....	Clarkesville, Va.
Treasurer.....	John W. Hall.....	Washington, D. C.
Assistant secretary.....	R. Brooke.....	Richmond, Va.

*The remaining and operating officers are those of the Richmond and Danville railroad company.

PROPERTY OPERATED.

Name of every railroad the operations of which are included in the Revenue Account.

NAME.	TERMINALS.		DESCRIPTION.	
	From—	To—	Main Line, Branch, Leased, &c.	Miles.
Richmond and Mecklenburg railroad.....	Keysville.....	Clarkesville.....	.....	31.3
			Total.	

Name of all Coal, Bridge, Canal, or other properties, the profit or loss only from which is included in the General Balance Sheet.

NAME.	Character of business.	Title (owned, leased, &c.)	State or Territory.

CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value authorized.	Total am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				Rate.	Amount.
Capital stock, 3,578 shares common..... Preferred.	\$100 00	\$357,800	\$357,800		
Total.					
Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for cash, Common. Issued for construction, Preferred. Issued for reorganization, Common. Issued for Preferred.			We have no record showing for what the capital stock was issued.		
Total.....	3,578	\$357,800			

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued and now outstanding.	Cash realized on the amount outstanding.	INTEREST.			
	Date of issue.	When due.				Rate.	When payable.	Total accrued during year.	Paid during year.
First mortgage.....	Jan., 1882.....	Nov., 1921.....	\$315,000 00	\$315,000 00	.....	6 p. ct.	May & Nov.....	\$18,900 00	\$18,900 00
Second mortgage.....	May, 1887.....	May, 1937.....	160,000 00	160,000 00	.....	6 p. ct.	May & Nov.....	9,600 00	
Car trust obligations. Receivers' certificates.									
Total.....			\$475,000 00	\$475,000 00				\$28,500 00	\$18,900 00

FLOATING DEBT AND CURRENT LIABILITIES.

LIABILITIES ACCRUING UP TO AND INCLUDING JUNE 30, 1888.		CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LIABILITIES.	
Loans and bills payable.		Cash.	
Audited vouchers and accounts.		Bills receivable.	
Wages and salaries.		Due from agents.	
Net traffic balances due to other companies.....	2,017 97	Net traffic balances due from other companies.	
Dividends not called for.		Due from solvent companies and individuals.	
Matured interest coupons unpaid, (including coupons due July 1).		Other cash assets.	
Rentals due July 1.			
Miscellaneous.			
Balance cash assets.		Balance floating debt.	2,017 97
Total.....	2,017 97	Total.....	2,017 97

Amount of interest and discount paid during year upon floating debt and current liabilities—none.

RECAPITULATION.

ACCOUNTS.	Total Amounts.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		Explanatory Remarks.
		To Railroads.	To other properties.	Miles.	Amount.	
Capital stock... ..	\$357,800 00	\$357,800 00	.....	31.3	\$11,431 31	
Funded debt.....	475,000 00	475,000 00	.....	31.3	15,175 71	
Floating debt, balance of...	2,017 97	2,017 97	.....	31.3	64 47	
Total.....	\$834,817 97	\$834,817 97	.....	.....	\$26,671 49	

PERMANENT IMPROVEMENTS FOR THE YEAR.*

ITEMS.	Expenditures during the year.			Credits, property and material sold.	Differences or net additions to property, etc.
	Included in operating expenses.	Not included in operating expenses.	Total expenditures.		
Construction:					
Right of way.					
Other real estate.					
Fences.					
Grading and bridge and culvert masonry.					
Bridges and trestles.					
Rails.					
Ties.					
Other superstructure.					
Buildings, furniture and fixtures.					
Shop machinery and tools.					
Engineering expenses.					
Interest and discount—account construction.					
Telegraph line.					
Wharfing, &c.					
Sidings and yard extensions.					
Terminal facilities and elevators.					
Road built by contract.					
Purchase of constructed road.					
Other items.					
Total construction.					
Equipment:					
Locomotives.					
Passenger cars.					
Sleeping, parlor and dining cars.					
Baggage, express, and postal cars.					
Combination cars.					
Freight cars.					
Other cars of all classes.					
Floating equipment.					
Total equipment.					
Grand total construction and equipm't.					

*We keep no construction or equipment accounts with this line, and we have not the books of this company showing these heads.

COST OF ROAD AND EQUIPMENT.*

ITEMS.	Total cost to June 30, 1887.	Net addi- tions dur- ing year.	Total cost to June 30, 1888.	Cost per mile.
Construction:				
Right of way.				
Other real estate.				
Fences.				
Grading and bridge and culvert masonry.				
Bridges and trestles.				
Rails.				
Ties.				
Other superstructure.				
Buildings, furniture and fixtures.				
Shop machinery, tools.				
Engineering expenses.				
Interest and discount—account construc- tion.				
Telegraph line.				
Wharfing, &c.				
Sidings and yard extensions.				
Terminal facilities and elevators.				
Road built by contract.				
Purchase of constructed road.				
Other items.				
Total construction.				
Equipment:				
Locomotives.				
Passenger cars.				
Sleeping, parlor and dining cars.				
Baggage, express and postal cars.				
Combination cars.				
Freight cars.				
Other cars of all classes.				
Floating equipment.				
Total equipment.				
Grand total cost construction and equipm't.			\$232,357 11	\$7,423 55

* We keep no construction or equipment accounts with this line, and we have not the books of this company showing these heads.

INCOME ACCOUNT.

Gross earnings from operation.....	42,388 76	
Less operating expenses.....	21,976 35	
Income from operation.....		20,412 41
Interest on bonds owned.		
Dividends on stocks owned.		
Miscellaneous income—less expenses.		
Income from other sources.		
Total income.....		20,412 41
Deductions from income:		
Interest on funded debt accrued during year.....	28,500 00	
Interest and discount on floating debt paid during year.		
Taxes.	2,334 91	
Rentals.		
Other deductions.....	207 50	
Total deductions from income.....		31,042 41
Net income.		
Dividends per cent. Preferred stock.		
Dividends per cent. Common stock, &c.		
Other payments from net income.		
Total.		
Surplus or deficit on June 30, 1887.		
Surplus for year ending June 30, 1888.		
Deficit for year ending June 30, 1888.....		\$10,630 00

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY.

Income from lease of road.	
Interest on bonds owned.	
Interest on stocks owned.	
Miscellaneous income—less expense.	
Total income.	
Salaries and maintenance of organization.	
Interest on funded debt.	
Interest and discount on floating debt.	
Taxes.	
Other expenditures.	
Total.	
Net income.	
Dividends paid per cent. Preferred stock.	
Dividends paid per cent. Common stock.	
Other payments from net income.	
Total.	
Surplus or deficit on June 30, 1887.	
Surplus for year ending June 30, 1888.	
Deficit for year ending June 30, 1888.	

EARNINGS FROM OPERATION.

ITEMS.	Total Receipts.	Deductions account of re-payments, etc.	Actual earnings
Passenger:			
Passenger revenue.....	\$9,382 79		
Less repayments—Tickets redeemed.			
Excess fare refunded.			
Other repayments.			
Total deductions.....		\$9,382 79	
Total passenger revenue.....			\$9,382 79
Mail.....			1,379 36
Express.....			381 44
Extra baggage and storage.			
Other items.....			11 34
Total passenger earnings.....			11,154 93
Freight:			
Freight revenue.....	29,788 07		
Less repayments—Overcharge to shippers.			
Other repayments.			
Total deductions.....		29,788 07	
Total freight revenue.....	29,788 07		
Stock yards.			
Elevators.			
Other items.....	472 07		
Total freight earnings.....			31,390 14
Total passenger and freight earnings.....			41,415 07
Other earnings from operation:			
Car mileage, balance.			
Switching charges, balance.			
Telegraph companies.....	508 15		
Rentals of buildings, tracks, yards and terminals....	465 54		
Other sources.			
Total other earnings.....			973 69
Total gross earnings from operation.....			42,388 76

*** BONDS OWNED.**

NAME.	Total amount held.	Rate.	Income or interest received.
	.		

*** STOCKS OWNED.**

NAME.	Total par value.	Rate.	Income or dividend received.

*** MISCELLANEOUS INCOME.**

ITEMS.	Gross income.	Less expense.	Net miscellaneous income.

* None.

OPERATING EXPENSES.

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....	\$2,220 92	\$2,775 23	\$4,996 15
Renewals of rails.....			
Renewals of ties.....	314 02	354 11	668 13
Repairs of bridges and culverts.....	164 09	200 56	364 65
Repairs of fences, road-crossings, signs and cattle guards.....	80 33	97 25	177 58
Repairs of buildings.....	200 30	219 03	419 33
Repairs of docks and wharves.....			
Repairs of telegraph.....	3 51	3 81	7 32
Other expenses.....	45 30	80 00	125 30
Total.....	3,028 47	3,729 99	6,758 46
Maintenance of equipment:			
Repairs and renewals of locomotives.....	330 59	495 88	826 47
Repairs and renewals of passenger cars.....	1,075 91		1,075 91
Repairs and renewals of freight cars.....			
Repairs and renewals of ferry boats, tugs, floats and barges.....			
Shop machinery, tools, &c.....			
Other expenses.....	312 75	594 01	906 76
Total.....	1,719 25	1,089 89	2,809 14
Conducting transportation:			
Wages of engineers, firemen and roundhousemen.....	482 49	979 60	1,462 09
Fuel for locomotives.....	387 14	780 18	1,167 32
Water supply for locomotives.....	123 72	185 58	309 30
All other supplies for locomotives.....	54 01	97 66	151 67
Wages of other trainmen.....	329 77	807 74	1,137 51
All other train supplies.....	8 60	6 81	15 41
Wages of switchmen, flagmen and watchmen.....			
Expense of telegraph, including train dispatchers and operators.....	10 95	11 86	22 81
Wages of station agents, clerks and laborers.....	729 19	2,517 17	3,246 36
Station supplies.....	28 08	51 76	79 84
Switching charges—balances.....			
Car mileages—balances.....	110 40	220 94	331 34
Loss and damage.....	224 07	381 63	605 70
Injuries to persons.....	40 92	76 00	116 92
Barges, floats, tugs, ferry-boats, expenses of, includ- ing wages, fuel and supplies.....			
Other expenses.....	102 12	45 40	147 52
Total.....	2,631 46	6,162 33	8,793 79
General expenses:			
Salaries of officers.....	1,059 56	1,252 20	2,311 76
Salaries of clerks.....	120 03	180 04	300 07
General office expenses and supplies.....	24 54	26 60	51 14
Agencies, including salaries and rent.....			
Advertising.....	1 04	1 05	2 09
Commissions.....			
Insurance.....	154 31	134 82	289 13
Expense of fast freight lines.....			
Expense of traffic associations.....			
Rents of buildings, tracks, yards and terminals.....			
Legal expenses.....	65 51	73 89	139 40
Stationery and printing.....	191 82	201 96	393 78
Other general expenses.....	53 03	74 56	127 59
Total.....	1,669 84	1,945 12	3,614 96
Recapitulation of expenses:			
Maintenance of way and structures.....	3,028 47	3,729 99	6,758 46
Maintenance of equipment.....	1,719 25	1,089 89	2,809 14
Conducting transportation.....	2,631 46	6,162 33	8,793 79
General expenses.....	1,669 84	1,945 12	3,614 96
Grand total.....	9,049 02	12,927 33	21,976 35
Percentage of operating expenses to earnings.....			51.63 per cent.

RENTALS PAID.

ITEMS.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Rents paid for leased roads : Name of road. Other rentals paid.				

*GENERAL BALANCE SHEET.

Dr. Cost of road. Cost of equipment. Bonds of other companies owned. Stocks of other companies owned. Other permanent investments. Lands owned. Cash items. Other assets : Materials and supplies. Sinking fund. Sundries. Profit and loss : Deficit from operation. Deficit from other business invest- ments.		Cr. Capital stock. Funded debt. Floating debt. Accrued interest on funded debt not yet payable. Profit and loss : Surplus from operation. Surplus from other business in- vestments.	
--	--	---	--

* No separate books for this road ; hence no balance sheet.

FINANCIAL OPERATIONS FOR THE YEAR.

RESOURCES.		APPROPRIATION OF RESOURCES.	
Net income from operation.....	\$20,412 41	Interest on funded debt paid.....	\$28,500 00
Net income from other railroad sources.		Other interest paid.	
Net income from other properties.		Taxes.....	2,334 91
Net amount realized from stock issued.		Rentals.	
Net amount realized from bonds issued.		Dividends.	
Net amount realized from re- ceiver's certificates issued.		Reduction of funded debt.	
Net increase floating debt.		Reduction of floating debt.	
Net amount from sales of lands.		Sinking fund.	
Net amount from sales of securi- ties, &c.		Permanent improvements.	
Net amount decrease of cash assets.	10,630 00	Equipment.	
Net amount decrease of other assets.		Constructing new road.	
Receipts from other sources.		Securities purchased.	
		Other properties purchased.	
		Net loss on other properties.	
		Increase of cash assets.	
		Increase of other assets.	
		Other expenditures.....	207 50

IMPORTANT CHANGES DURING THE YEAR—None.

*CONTRACTS, AGREEMENTS, ETC.

* Contracts filed under Richmond and Danville railroad.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			What equipment mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From--	To--	Miles.			
First mortgage.....	Keysville, Va.....	Clarkesville, Va...	31.5			
Second mortgage.....	Keysville, Va.....	Clarkesville, Va...	31.5			

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
*General officers.			
*General office clerks.			
Station agents.....	5	\$2,280	\$1 25
Other station men.....	4	660	45
Enginemen.....	1	1,032	2 83
Firemen.....	1	584	1 60
Conductors.....	1	720	1 97
Other trainmen.....	2	600	84
Machinists.			
Carpenters.			
Other shopmen.			
Section foremen.....	2	1,200	1 64
Other trackmen.....	12	2,880	66
Switchmen, flagmen and watchmen.			
Telegraph operators and dispatchers.			
Employees—account floating equipment.			
All other employees and laborers.....	1	300	82
Total.....	29	10,256	
Distribution of above:			
General administration.			
Maintenance of way and structure.....		4,080	
Maintenance of equipment.			
Conducting transportation.....		6,176	
Total.....		\$10,256	

* Included in Richmond and Danville railroad.

PASSENGER, FREIGHT, AND TRAIN MILEAGE.

	Column for Tonnage, Num- ber Passengers, Mileage, Num- ber of Cars.	Column for Revenue and Rates.
Passenger traffic:		
Number of passengers carried earning revenue.....	12,847	
Number of passengers carried one mile.....	245,295	
Average distance carried.....	19.1	
Total passenger revenue		\$9,382 79
Amount received from each passenger.....		73
Average receipts per passenger per mile.....		03.8
Cost of carrying each passenger one mile.		
Passenger earnings per mile of road.....		299 89
Passenger earnings per train mile.		
Freight traffic:		
Number of tons carried of freight earning revenue.....	28,337	
Number of tons carried one mile.....	639,079	
Average distance haul of one ton.....	22.55	
Total freight revenue.....		29,788 07
Amount received for each ton of freight.....		1 65
Average receipts per ton per mile.....		04.7
Cost of carrying one ton one mile.		
Freight earnings per mile of road.....		951 69
Freight earnings per train mile—north or east.		
Freight earnings per train mile—south or west.		
Passenger and freight:		
Passenger and freight earnings.....		39,170 86
Passenger and freight earnings per mile of road.....		1,251 58
Expenses per mile of road.....		702 12
Total earnings per mile of road, including mails, express, &c.....		1,323 16
Train mileage:		
Miles run by passenger trains.....	192	
Miles run by freight trains.....	124	
Miles run by mixed trains.....	20,130	
Total mileage trains earning revenue.....	20,446	
Miles run by switching trains.....	3,757	
Miles run by construction and other trains.....	1,601	
Total train mileage.		
Mileage of loaded freight cars—north or east.....	86,723	
Mileage of loaded freight cars—south or west.....		
Mileage of empty freight cars—north or east.....	12,969	
Mileage of empty freight cars—south or west.....		
Average number of freight cars in train.		
Average number of loaded cars in train.		
Average number of empty cars in train.		
Average number of tons of freight in train.		
Average number of tons of freight in each loaded car.		

FREIGHT TRAFFIC MOVEMENT.

COMMODITIES.	Tons.
Merchandise.....	1,154
Tobacco—leaf and stems.....	1,994
Tobacco—manufactured and smoking.....	123
Cotton.....	85
Factory products.....	2
Meat, bacon, &c.....	27
Other articles.....	366
Fertilizers.....	56
Grain and meal.....	107
Farm products.....	20
Coal and coke.....	1
Stone.....	8
Sumac.....	1,103
Hay, shucks, &c.....	1
Liquors.....	22
Logs.....	12
Lumber.....	7,118
Live stock.....	87
Bark.....	1,383
Billets, staves, &c.....	1,334
Ores.....	37
Cotton seed meal.....	11
Lime and cement.....	2
Wheat.....	190
Wood—cord.....	14
Wood—in shape.....	17
Total.....	15,364

DESCRIPTION OF EQUIPMENT.

	Number added dur- ing year.	Total number at end of year.	EQUIPPED WITH TRAIN-BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind.	No.	Kind.
Locomotives:						
Passenger.						
Freight.						
Switching.						
Total.						
Cars in Passenger Service:						
First-class passenger cars.						
Second-class passenger cars.						
Combination passenger cars.....		1	1	Westing- house.	1	Janney.
Emigrant cars.						
Dining cars.						
Parlor cars.						
Sleeping cars.						
Baggage, express, and postal cars.						
Other cars in passenger service.						
Total.....		1	1		1	
Cars in Freight Service:						
Box cars.....		2				
Flat cars.....		4				
Stock cars.						
Coal cars.						
Tank cars.						
Refrigerator cars.						
Other cars.....		6				
Total.....		12				
Cars in Company's Service:						
Gravel cars.						
Derrick cars.						
Caboose cars.						
Other road cars.						
Total.						
Cars contributed to fast Freight line service:						
Total owned.						
Cars leased.						
Grand total.						

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main line.	Branches.	Leased	Other owner-ship.	Total mileage.	New line constructed during year.	RAILS.	
							Iron.	Steel.
Length of single track.....	31.3	.....	.....	.....	31.3	.....	.....	31.3
Length of second track.								
Length of third track.								
Length of fourth track.								
Length of yard track, sidings, and spurs.....	1.01	.....	.....	.....	1.01	.....	1.01	
Aggregate length of all tracks.								
Mileage of line in this state..... All.								

RENEWALS OF RAILS AND TIES.

New rails laid during year,	Iron,	tons.	Steel,	tons.
Average price of rails at distributing point:	Iron,	per ton.	Steel,	per ton.
New ties laid during year. Kind, oak. Number, 2,251. Average price at distributing point.				

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total fuel consumed. Tons.	Miles Run.	Average pounds consumed, per mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.....		260	.....	6	260	12,854	
Freight.....		260	.....	6	260	12,853	
Switching.							
Construction.							
Total.							
Average cost at distributing point.							

*** ACCIDENTS, THE NUMBER OF PERSONS IN LIFE OR LIMB AND THE CAUSE OF THE INJURY, AND WHETHER PASSENGERS OR PERSONS EMPLOYED.**

	EMPLOYEES.		PASSENGERS.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Jumping on or off the train while in motion.....		1				
Fell or were thrown from the cars.						
Collision of trains.						
Trains thrown from the track.						
Standing on platform.						
Run over while walking or standing on the track.....						1
Killed or injured at road crossings.						
At work or standing by trains.....		1				
Defective machinery or construction.						
Other accidents.						
Total of each class of persons.....		2				1

Total number persons killed.
Total number of persons injured, but not killed..... 3

* Report made for nine months ending June 30. Three months ending September 30, 1887, reported last year.

STATEMENT OF INJURIES TO LIFE AND LIMB DURING THE YEAR.

DATE.	TRAIN.	LOCALITY.	NAME.	OCCUPATION.	DESCRIPTION OF ACCIDENT AND NATURE AND EXTENT OF INJURIES RECEIVED.
1887. Nov. 4...	No. 50.....	½ mile south Keysville....	Nat. Borum.....	Not employee.....	He was seen riding on rear bumper of rear car, and it is supposed he jumped or fell off. Fracture of anterior fossa of skull. Temporary.
24...	Work.....	Near third mile post.....	Mason Coleman (Negro)...	Laborer.....	He was helping to load a box car with wood, when one piece struck facing of door and rebounded, striking him on the head. A contusion of skull and concussion of brain following. Temporary.
1888. Feb. 17...	No. 50.....	On trestle fifteenth M. P..	Fields Mason.....	Not employee.....	He was caught on trestle, and in order to save himself he rolled off, and in falling his head struck one of the braces. Forehead cut. Temporary.

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.				
From—	To—	Length.	Number of Curves.	Aggregate length of Curved Lines.	Length of Straight Track.	Length of Level Track.	Ascending Grades.		Descending Grades.	
							Number.	Sum of Descents.	Number.	Sum of Descents.
Keyville.....	Clarkeville....	31.3	46	12.36 m.	19.08 m.	1.18 m.	27	530.33 ft.	36	530.50 ft.
										21.06 m.

Bridges:
Stone.
Iron.
Wooden—1.
Combination—2.
Trestles:
Aggregate length—2,866 feet.
Tunnels:
Number.
Maximum length.

Minimum length
Aggregate length of tunnels.
Length of each—four feet nine inches.
Owned by this company, 31 miles of line.
Owned by this company, 31 miles of wire.
Operated by this company.
Operated by
Operated by

miles of line.
miles of wire.
miles of line.
miles of wire.

CITY OF WASHINGTON,
DISTRICT OF COLUMBIA, } ss:

We, the undersigned, Peyton Randolph, General Manager, and Thomas M. Crump, auditor of the Richmond and Mecklenburg railroad company, on our oath, do severally say that the foregoing return has been prepared under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

PEYTON RANDOLPH,
General Manager.

THOS. M. CRUMP,
Auditor.

Subscribed and sworn to before me this 26th day of November, 1888.

H. S. GANS,
Notary Public.

WASHINGTON, OHIO AND WESTERN RAILROAD COMPANY.

Name of common carrier making this report—The Washington, Ohio and Western railroad company.

Operated by the Richmond and Danville railroad company.

ORGANIZATION.

NAMES OF DIRECTORS.	POST-OFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Robert T. Barton.....	Winchester, Va.....	May, 1889.
Geo. H. Bates.....	Wilmington, Del.....	"
W. G. Oakman.....	New York city.....	"
H. D. Cooke.....	Washington, D. C.....	"
C. E. Kimball.....	New York city.....	"
F. M. Colston.....	Baltimore, Md.....	"
Theo. Woodbury.....	Portland, Me.....	"
Hon. Henry Heaton.....	Leesburg, Va.....	"
H. S. Cummings.....	Washington, D. C.....	"
C. E. Denniston.....	Philadelphia, Pa.....	"
J. C. McCombe.....	Wilmington, Del.....	"
W. J. Curtis.....	New York city.....	"

Total number of stockholders at date of last election —.

Date of last meeting of stockholders for election of Directors—4th Wednesday in May, 1888.

Post-office address of general office—Alexandria, Va.

Post-office address of operating office—Operated by Richmond and Danville railroad company; offices at Washington, D. C.

*OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	A. N. Martin.....	New York city.
Secretary.....	C. E. Kimball.....	New York city.
Treasurer.....		

*The remaining and operating officers are those of the Richmond and Danville railroad company.

PROPERTY OPERATED.

Name of every Railroad the operations of which are included in the Revenue Account.

NAME.	TERMINALS.		DESCRIPTION.	
	From—	To—	Main Line, Branch, Leased, &c.	Miles.
Washington, Ohio & Western railroad.....	Alexandria, Va.....	Round Hill.....	.....	50.1

Name of all Coal, Bridge, Canal, or other properties, the profit or loss only from which is included in the General Balance Sheet.

NAME.	Character of business.	Title (owned, leased, &c.)	State or Territory.

CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value au- thorized.	Total am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				Rate.	Amount.
Capital Stock—15,000 shares Common. Preferred.	\$100 00	\$1,500,000	\$1,500,000		
Total.					
Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for Cash—Common. Preferred. Issued for Construction, Common. Preferred. Issued for Reorganization. Common. Preferred. Issued for			We have no record showing for what the capital stock was is- sued.		
Total.....	\$15,000	\$1,500,000			

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount in- sured and now out- standing.	Cash real- ized on the amount outstand- ing.	INTEREST.			
	Date of issue.	When due.				Rate.	When payable.	Total accrued during year.	Paid during year.
First mortgage.....	May, 1884.....	May, 1924.....	\$1,250,000	\$1,250,000	.....	4 per cent...	F. and A.....	\$40,000	\$40,000
Income mortgage.....	May, 1884.....	May, 1924.....	625,000	625,000	.....	6 per cent...			
Car trust obligations.									
Receiver's certificates.									
Total.....			\$1,875,000	\$1,875,000	.....	.....	.....	\$40,000	\$40,000

* Paying interest only on \$1,000,000.

FLOATING DEBT AND CURRENT LIABILITIES.

LIABILITIES ACCRUING UP TO AND INCLUDING JUNE 30, 1888.		CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LIABILITIES.	
Loans and bills payable.		Cash.	
Audited vouchers and accounts.		Bills receivable.	
Wages and salaries..		Due from agents.	
Net traffic balances due to other companies.....	\$83,238 54	Net traffic balances due from other companies.	
Dividends not called for.		Due from solvent companies and individuals.	
Matured interest coupons unpaid (including coupons due July 1).		Other cash assets.	
Rentals due July 1.		Balance floating debt.....	\$83,238 54
Miscellaneous.			
Balance cash assets.			
Total.....	\$83,238 54	Total.....	\$83,238 54

Amount of interest and discount paid during year upon floating debt and current liabilities—
\$3,475 75.

RECAPITULATION.

ACCOUNTS.	Total Amounts.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		Explanatory Remarks.
		To Railroads.	To other properties.	Miles.	Amount.	
Capital stock.....	\$1,500,000 00	\$1,500,000 00	.....	50.1	\$29,940 11	
Funded debt.	1,875,000 00	1,875,000 00	.....	50.1	37,425 14	
Floating debt, balance of..	83,238 54	83,238 54	.....	50.1	1,661 44	
Total.....	\$3,458,238 54	\$3,458,238 54	.....		69,026 69	

PERMANENT IMPROVEMENTS FOR THE YEAR.

ITEMS.	Expenditures during the year.			Credits, property and material sold.	Differences or net additions to property, etc.
	Included in operating expenses.	Not included in operating expenses.	Total expenditures.		
Construction :					
Right of way.					
Other real estate.					
Fences.....		\$118 44	\$118 44	.....	\$118 44
Grading and bridge and culvert masonry.					
Bridges and trestles.....		3,562 07	3,562 07	.....	3,562 07
Rails.....		5,060 90	5,060 90	.....	5,060 90
Ties.....		6,322 17	6,322 17	.....	6,322 17
Other superstructure.					
Buildings, furniture and fixtures.....		1,318 20	1,318 20	.....	1,318 20
Shop machinery and tools.					
Engineering expenses.					
Interest and discount—account construction.					
Telegraph line.					
Wharfing, &c.					
Sidings and yard extensions.....		215 61	215 61	.....	215 61
Terminal facilities and elevators.					
Road built by contract.					
Purchase of constructed road.					
Other items.....		5,905 29	5,905 29	.....	5,905 29
Total construction.....		22,502 68	22,502 68	.....	22,502 68
Equipment:					
Locomotives.					
Passenger cars.....		1,126 00	1,126 00	.....	1,126 00
Sleeping, parlor, and dining cars.					
Baggage, express and postal cars.					
Combination cars.					
Freight cars.					
Other cars of all classes.					
Floating equipment.					
Total equipment.....		1,126 00	1,126 00	.....	1,126 00
Grand total construction and equipm't.....		\$23,628 68	\$23,628 68	.....	\$23,628 68

COST OF ROAD AND EQUIPMENT.

ITEMS.	Total cost to June 30, 1887.*	Net addi- tions dur- ing year.	Total cost to June 30, 1888.	Cost per mile.
Construction:				
Right of way.				
Other real estate.				
Fences.....		\$118 44		
Grading and bridge and culvert masonry.				
Bridges and trestles.....		3,562 07		
Rails.....		5,060 90		
Ties.....		6,322 17		
Other superstructure.				
Buildings, furniture and fixtures.....		1,318 20		
Shop machinery and tools.				
Engineering Expenses.				
Interest and discount—account construc- tion.				
Telegraph line.				
Wharfing, &c.				
Sidings and yard extensions.....		215 61		
Terminal facilities and elevators.				
Road built by contract.				
Purchase of constructed road.				
Other items.....		5,905 29		
Total construction.....		22,502 68		
Equipment:				
Locomotives.				
Passenger cars.....		1,126 00		
Sleeping, parlor and dining cars.				
Baggage, express and postal cars.				
Combination cars.				
Freight cars.				
Other cars of all classes.				
Floating equipment.				
Total equipment.....		1,126 00		
Grand total cost construction and equipm't.		\$23,628 68		

* We are not in possession of the facts pertaining to this column.

INCOME ACCOUNT.

Gross earnings from operation.....	\$121,211 13	
Less operating expenses.....	94,576 80	
Income from operation.....		\$26,634 33
Deductions from income:		
Interest on funded debt accrued during year.....	40,000 00	
Interest and discount on floating debt paid during year.....	3,475 75	
Taxes.....	5,312 92	
Total deductions from income.		48,788 67
Net deficit.....		22,154 34
Deficit for year ending June 30, 1888.....		22,154 34

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY—None.

EARNINGS FROM OPERATIONS.

ITEMS.	Total Receipts.	Deductions. account of re- payments, etc.	Actual earnings.
Passenger:			
Passenger revenue.....	\$59,011 13		
Less repayments—Tickets redeemed.....		\$227 00	
Excess fare refunded.....			
Other repayments.....			
Total deductions.....		227 00	\$58,784 13
Total passenger revenue.....			58,784 13
Mail.....			3,380 96
Express.....			6,830 19
Extra baggage and storage.			
Other items.			
Total passenger earnings.			
Freight:			
Freight revenue.....	50,913 46		
Less repayments—overcharge to shippers.			
Other repayments.			
Total deductions.			
Total freight revenue.....			50,913 46
Stock yards.			
Elevators.			
Other items.....			276 96
Total freight earnings.....			51,190 42
Total passenger and freight earnings.....			120,422 07
Other earnings from operation:			
Car mileage, balance.....			789 06
Switching charges, balance.			
Telegraph companies.			
Rentals of buildings, tracks, yards and terminals.			
Other sources.			
Total other earnings.			
Total gross earnings from operation.....			121,211 13

BONDS OWNED—None.

STOCKS OWNED—None.

MISCELLANEOUS INCOME—None.

OPERATING EXPENSES.

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....	\$8,409 36	\$8,530 38	\$14,939 74
Renewals of rails.....			
Renewals of ties.....	3,431 00	3,869 00	7,300 00
Repairs of bridges and culverts.....	2,257 00	2,758 57	5,015 57
Repairs of fences, road-crossings, signs and cattle guards.....	97 80	102 24	200 04
Repairs of buildings.....	1,972 20	2,030 91	4,003 11
Repairs of docks and wharves.....			
Repairs of telegraph.....			
Other expenses.....	964 40	1,291 74	2,256 14
Total.....	15,131 76	18,582 84	33,714 60
Maintenance of equipment:			
Repairs and renewals of locomotives.....	786 82	1,180 25	1,967 07
Repairs and renewals of passenger cars.....	2,330 39		2,330 39
Repairs and renewals of freight cars.....		3,354 38	3,354 38
Repairs and renewals of ferry boats, tugs, floats and barges.....			
Shop machinery, tools, &c.....	97 93	203 43	301 36
Other expenses.....	1,426 44	2,527 79	3,954 23
Total.....	4,641 58	7,265 85	11,907 43
Conducting transportation:			
Wages of engineers, firemen and roundhousemen.....	2,789 65	5,024 68	7,814 33
Fuel for locomotives.....	2,046 73	4,145 67	6,192 40
Water supply for locomotives.....	314 45	471 68	786 13
All other supplies for locomotives.....	224 11	408 53	632 64
Wages of other trainmen.....	3,020 12	3,922 81	6,942 93
All other train supplies.....	590 49	612 23	1,202 72
Wages of switchmen, flagmen and watchmen.....	238 29	238 28	476 57
Expense of telegraph, including train dispatchers and operators.....	1,723 64	1,961 78	3,685 42
Wages of station agents, clerks and laborers.....	1,476 69	4,765 41	6,242 10
Station supplies.....	224 45	310 04	534 49
Switching charges—balances.....			
Car mileages—balances.....	38 62	78 40	117 02
Loss and damage.....	150 80	220 03	370 83
Injuries to persons.....	1,749 04	3,248 23	4,997 27
Barges, floats, tugs, ferry-boats, expenses of, includ- ing wages, fuel and supplies.....			
Other expenses.....	1,623 96	1,156 64	2,780 60
Total.....	16,211 04	26,564 41	42,775 45
General expenses:			
Salaries of officers.....	764 52	894 27	1,658 79
Salaries of clerks.....	457 98	686 98	1,144 96
General office expenses and supplies.....	38 05	38 05	76 10
Agencies, including salaries and rent.....	82 59	82 60	165 19
Advertising.....	80 46	2 69	83 15
Commissions.....			
Insurance.....	113 13	304 56	417 69
Expense of fast freight lines.....			
Expense of traffic associations.....			
Rents of buildings, tracks, yards and terminals.....	70 00	105 00	175 00
Legal expenses.....	612 06	690 20	1,302 26
Stationery and printing.....	411 36	430 35	841 71
Other general expenses.....	138 40	176 07	314 47
Total.....	2,768 55	3,410 77	6,179 32
Recapitulation of expenses:			
Maintenance of way and structures.....	15,131 76	18,582 84	33,714 60
Maintenance of equipment.....	4,641 58	7,265 85	11,907 43
Conducting transportation.....	16,211 04	26,564 41	42,775 45
General expenses.....	2,768 55	3,410 77	6,179 32
Grand total.....	\$38,752 93	\$55,823 87	\$94,576 80
Percentage of operating expenses to earnings.....			78.9 per cent.

* RENTALS PAID.

ITEMS.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Rents paid for leased roads: Name of road: Other rentals paid:				

* None.

* GENERAL BALANCE SHEET.

Dr.	Cr.
Cost.	Capital stock.
Cost of equipment.	Funded debt.
Bonds of other companies owned.	Floating debt.
Stocks of other companies owned.	Accrued interest on funded debt not yet payable.
Other permanent investments.	Profit and loss:
Lands owned.	Surplus from operation.
Cash items.	Surplus from other business in- vestments.
Other assets:	
Materials and supplies.	
Sinking fund.	
Sundries.	
Profit and loss:	
Deficit from operation.	
Deficit from other business invest- ments.	

* No separate books for this road; hence no balance sheet.

FINANCIAL OPERATIONS FOR THE YEAR.

RESOURCES.		APPROPRIATION OF RESOURCES.	
Net income from operation.....	\$26,634 33	Interest on funded debt paid.....	\$40,000 00
Net income from other railroad sources.		Other interest paid.....	3,475 75
Net income from other properties.		Taxes.....	5,312 92
Net amount realized from stock issued.		Rentals.	
Net amount realized from bonds issued.		Dividends.	
Net amount realized from re- ceiver's certificates issued.		Reduction of funded debt.	
Net increase floating debt.		Reduction of floating debt.	
Net amount from sales of lands.		Sinking fund.	
Net amount from sales of securi- ties, &c.		Permanent improvements.....	23,628 68
Net amount decrease of cash assets.	45,783 02	Other expenditures.	
Net amount decrease of other assets.		Equipment.	
Receipts from other sources.		Constructing new road.	
		Securities purchased.	
		Other properties purchased.	
		Net loss on other properties.	
		Increase of cash assets.	
		Increase of other assets.	

IMPORTANT CHANGES DURING YEAR—None.

* CONTRACTS, AGREEMENTS, ETC.

* Contracts filed under Richmond and Danville railroad.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			What equipment mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—	Miles.			
First mortgage.....	Alexandria, Va....	Round Hill, Va....	50			
Second mortgage.....	Alexandria, Va....	Round Hill, Va....	50			

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	15	\$8,084 08	
General office clerks.....	104	8,443 08	\$1 94
Station agents.....	13	5,352 42	1 92
Other station men.....	4	1,414 00	96
Enginemen.....	5	4,805 91	2 68
Firemen.....	6	2,651 05	1 21
Conductors.....	3	2,891 19	2 64
Other trainmen.....	8	4,051 74	1 36
Machinists.....	1	780 00	2 13
Carpenters.....	2	847 80	1 16
Other shopmen—foreman.....	1	930 00	2 54
Section foremen.....	8	3,470 00	1 18
Other trackmen.....	67	21,909 00	89
Switchmen, flagmen and watchmen.....	1	457 93	1 25
Telegraph operators and dispatchers.....	2	2,711 04	3 54
Employees—account floating equipment.			
All other employees and laborers.....	13	3,059 74	64
Total.....	153	73,118 46	26 04
Distribution of above:			
General administration.....		16,527 16	
Maintenance of way and structure.....		24,215 49	
Maintenance of equipment.....		15,104 78	
Conducting transportation.....		17,271 03	
Total.....		\$73,118 46	

PASSENGER, FREIGHT, AND TRAIN MILEAGE.

	Column for Tonnage, Num- ber Passengers, Mileage, Num- ber of Cars.	Column for Revenue and Rates.
Passenger traffic:		
Number of passengers carried earning revenue.....	93,433	
Number of passengers carried one mile.....	2,595,637	
Average distance carried.....	27.7	
Total passenger revenue		\$28,784 13
Amount received from each passenger.....		63
Average receipts per passenger per mile.....		02.26
Cost of carrying each passenger one mile.		
Passenger earnings per mile of road.....		1,173 33
Passenger earnings per train mile.....		73.6
Freight traffic:		
Number of tons carried of freight earning revenue.....	35,517	
Number of tons carried one mile.....	1,231,947	
Average distance haul of one ton.....	37.5	
Total freight revenue.....		50,913 46
Amount received for each ton of freight.....		1 43
Average receipts per ton per mile.....		04.1
Cost of carrying one ton one mile.		
Freight earnings per mile of road.....		1,016 25
Freight earnings per train mile—north or east.....		1 81
Freight earnings per train mile—south or west.....		
Passenger and freight:		
Passenger and freight earnings.....		109,697 59
Passenger and freight earnings per mile of road.....		2,189 58
Expenses per mile of road.. ..		1,887 76
Total earnings per mile of road, including mails, express, &c.....		2,403 63
Train mileage:		
Miles run by passenger trains.....	79,853	
Miles run by freight trains.....	28,064	
Miles run by mixed trains.		
Total mileage trains earning revenue.....	107,917	
Miles run by switching trains.....	14,599	
Miles run by construction and other trains.....	13,106	
Total train mileage.		
Mileage of loaded freight cars—north or east.....	169,992	
Mileage of loaded freight cars—south or west.....		
Mileage of empty freight cars—north or east.....	77,144	
Mileage of empty freight cars—south or west.....		
Average number of freight cars in train.....	8.8	
Average number of loaded cars in train.....	6.1	
Average number of empty cars in train.....	2.7	
Average number of tons of freight in train.....	43.9	
Average number of tons of freight in each loaded car.....	7.2	

FREIGHT TRAFFIC MOVEMENT.

COMMODITIES.	Tons.
Merchandise.....	2,610
Tobacco—manufactured and smoking.....	6
Cotton.....	20
Factory products.....	40
Meat, bacon, &c.....	165
Other articles.....	1,739
Fertilizers.....	1,280
Grain and meal.....	2,412
Flour.....	457
Farm products.....	1,951
Iron—manufactured.....	217
Iron—pig.....	23
Salt.....	307
Coal and coke.....	2,934
Stone.....	623
Sumac.....	2
Hay, shucks, &c.....	724
Liquors.....	65
Logs.....	2
Lumber.....	3,142
Live stock.....	2,905
Ores.....	11
Cotton seed meal.....	162
Cotton ties and bag.....	45
Lime and cement.....	197
Wheat.....	1,486
Wood—cord.....	1,486
Wood—in shape.....	62
Total.....	25,073

DESCRIPTION OF EQUIPMENT.

	Number added dur- ing year.	Total number at end of year.	EQUIPPED WITH TRAIN-BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind.	No.	Kind.
Locomotives:						
Passenger.....		3	3	Westing- house.		
Freight.						
Switching.						
Total.....		3				
Cars in passenger service :						
First class passenger cars.....		4	4	Westing- house.	4	Janney.
Second class passenger cars		2	2	.....	2	
Combination passenger cars.....		3	3	.....	3	
Emigrant cars.						
Dining cars.						
Parlor cars.						
Sleeping cars.						
Baggage, express, and postal cars....		4	4	.....	4	
Other cars in passenger service.						
Total.....		13	13		13	
Cars in freight service :						
Box cars.....		71				
Flat cars.....		16				
Stock cars.....		5				
Coal cars.						
Tank cars.						
Refrigerator cars.						
Other cars.....		27				
Total.....		119				
Cars in company's service :						
Gravel cars.						
Derrick cars.						
Caboose cars.						
Other road cars.						
Total.						
Cars contributed to fast freight line service.						
Total owned.						
Cars leased.						
Grand total.						

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main Line.	Branches.	Leased.	Other owner-ship.	Total Mileage.	New Line constructed during year.	RAILS.	
							Iron.	Steel.
Length of single track.....	50.1	.....	.....	.....	50.1	.....	9.94	40.16
Length of yard track, sidings, and Spurs.....	3.7	.....	.....	.....	.....	.....	3.7	.....
Mileage of line in this state.....	All.							

RENEWALS OF RAILS AND TIES.

New rails laid during year,	Iron,	ton.	Steel,	tons
Average price of rails at distributing point:	Iron,	per ton.	Steel,	per ton.
New ties laid during the year—kind, oak.	Number, 38,135.	Average price at distributing point —.		

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total fuel consumed. Tons.	Miles. Run.	Average pounds consumed per Mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.....		1,406		8	1,418	80,178	
Freight.....		817		7	827.50	28,064	
Switching.....		347		2.50	350.50	14,600	
Construction.....		266		1.50	268	12,812	
Total.							
Average cost at distributing point.							

ACCIDENTS, THE NUMBER OF PERSONS IN LIFE OR LIMB AND THE CAUSE OF THE INJURY, AND WHETHER PASSENGERS OR PERSONS EMPLOYED.*

	EMPLOYEES.		PASSENGERS.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Jumping on or off the train while in motion.....		1				
Fell or were thrown from the cars.....		1				
Collision of trains.						
Trains thrown from the track.						
Standing on platform.						
Run over while walking or standing on the track.						
Killed or injured at road crossings.						
At work or standing by trains.....		2				
Defective machinery or construction.						
Other accidents.....		1				
Total of each class of persons.....		5				

Total number persons killed.
Total number of persons injured, but not killed..... 5

* Report made for nine months ending June 30. Three months ending September 30, 1887, reported last year.

STATEMENT OF INJURIES TO LIFE AND LIMB DURING THE YEAR.

DATE.	NAME.	OCCUPATION.	LOCALITY.	DESCRIPTION OF ACCIDENT AND NATURE AND EXTENT OF INJURIES RECEIVED.
1887. Nov. 9...	Wm. Crockett.....	Pass. Brakeman...	Alexandria Junction.....	Switch sprung back as train passed over, and lever struck him on arm. Slight.
14... 1888.	C. D. Lunsford.....	Watchman.....	Round Hill.....	Burnt by explosion of gas from stove in depot. Slight.
Feb. 27... Mar. 9... April 28...	Geo. Zimmerman..... John Dillon..... Herbert Dyer.....	Fr't brakeman..... Fr't brakemau..... Track laborer.....	Washington & Ohio yard.. Alexandria Junction..... Vienna.....	Fell in getting off train. Slight. Uncoupling freight cars. Fingers mashed. Knocked off hand car by lever. Slight.

DISTRICT OF COLUMBIA, }
CITY OF WASHINGTON, } ss.:

We, the undersigned, Peyton Randolph, General Manager, and Thomas M. Crump, Auditor, of the Washington, Ohio & Western railroad company, on our oath, do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

PEYTON RANDOLPH,
General Manager.

THOS. M. CRUMP,
Auditor.

Subscribed and sworn to before me this 26th day of November, 1888.

H. S. GANS, N. P.

FRANKLIN AND PITTSYLVANIA RAILROAD COMPANY.

Name of common carrier making this report—The Franklin and Pittsylvania railroad company.

Organized under the laws of the State of Virginia.

Operated by the Richmond and Danville railroad company.

ORGANIZATION.

NAMES OF DIRECTORS.	POST-OFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
J. Prunty.....	Rocky Mount, Va.....	} July, 1889.
G. H. T. Greer.....	Rocky Mount, Va.....	
J. A. Street.....	.....
B. H. Hatcher.....	.....
E. W. Sanders.....	Rocky Mount, Va.....	
J. H. Dudley, Sr.....	Union Hall, Va.....	
Geo. M. Helms.....	Helms' Store, Va.....	

Total number of stockholders at date of last election —.

Date of last meeting of stockholders for election of directors—Third Monday in July, 1888.

Post-office address of general office —.

Post-office address of operating office—operated by Richmond and Danville railroad company.

Offices—Washington, D. C.

* OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Chairman of the board.....	G. W. B. Hale.....	Rocky Mount, Va.
President.....	G. W. B. Hale.....	Rocky Mount, Va.
Secretary.....	J. J. Carper.....	Rocky Mount, Va.
Treasurer.....		

*The remaining and operating officers are those of the Richmond and Danville railroad company.

PROPERTY OPERATED.

Name of every railroad the operations of which are included in the Revenue Account.

NAME.	TERMINALS.		DESCRIPTION.	
	From—	To—	Main Line, Branch, Leased, &c.	Miles.
Franklin and Pittsylvania railroad.....	Franklin Junction.....	Rocky Mount.....	.....	37
			Total.	

Name of all Coal, Bridge, Canal, or other properties, the profit or loss only from which is included in the General Balance Sheet.

NAME.	Character of business.	Title (owned, leased, &c.)	State or Territory.

CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value au- thorized.	Total am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				Rate.	Amount.
Capital stock, 2,000 shares common..... Preferred.	\$100 00	\$200,000	\$200,000		
Total.					
Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for cash, Common. Preferred.			We have no record showing for what the capital stock was is- sued.		
Issued for construction, Common. Preferred.					
Issued for reorganization, Common. Preferred.					
Issued for					
Total.....	2,000	\$200,000			

FLOATING DEBT AND CURRENT LIABILITIES.

LIABILITIES ACCRUING UP TO AND INCLUDING JUNE 30, 1888.	CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LIABILITIES.
Loans and bills payable. Audited vouchers and accounts. Wages and salaries. Net traffic balances due to other companies. Dividends not called for. Matured interest coupons unpaid, (including coupons due July 1). Rentals due July 1. Miscellaneous. Balance cash assets.	Cash. Bills receivable. Due from agents. Net traffic balances due from other companies. Due from solvent companies and individuals. Other cash assets.
Total.	Balance floating debt. Total.

Amount of interest and discount paid during year upon floating debt and current liabilities—none.

RECAPITULATION.

ACCOUNTS.	Total Amounts.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		Explanatory Remarks.
		To Railroads.	To other properties.	Miles.	Amount.	
Capital stock.....	\$200,000	\$200,000	.....	37	\$5,405 40	
Funded debt.....	90,000	90,000	.....	37	2,432 43	
Floating debt, balance of.						
Total.....	\$290,000	\$290,000	.....		\$7,837 83	

PERMANENT IMPROVEMENTS FOR THE YEAR.*

* We keep no construction or equipment accounts with this line.

COST OF ROAD AND EQUIPMENT.*

* We keep no construction or equipment accounts with this line and have no information for back years

INCOME ACCOUNT.

Gross earnings from operation.....	\$13,270 19	
Less operating expenses.....	26,661 00	
Deficit from operation.....		13,390 81
Interest on bonds owned.		
Dividends on stocks owned.		
Miscellaneous income—less expenses.		
Income from other sources.		
Total deficit.....		13,390 81
Deductions from income:		
Interest on funded debt accrued during year.....	5,400 00	
Interest and discount on floating debt paid during year.		
Taxes.....	570 70	
Rentals.		
Other deductions.		
Total deductions from income.....		5,970 70
Net income.....		19,361 51
Dividends per cent. Preferred stock.		
Dividends per cent. Common stock.		
Other payments from net income.		
Total.		
Surplus or deficit on June 30, 1887.		
Surplus for year ending June 30, 1888.		
Deficit for year ending June 30, 1888.....		\$19,361 51

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY.

Income from lease of road.	
Interest on bonds owned.	
Interest on stocks owned.	
Miscellaneous income—less expense.	
Total income.	
Salaries and maintenance of organization.	
Interest on funded debt.	
Interest and discount on floating debt.	
Taxes.	
Other expenditures.	
Total.	
Net income.	
Dividends paid per cent. Preferred stock.	
Dividends paid per cent. Common stock.	
Other payments from net income.	
Total.	
Surplus or deficit on June 30, 1887.	
Surplus for year ending June 30, 1888.	
Deficit for year ending June 30, 1888.	

EARNINGS FROM OPERATION.

ITEMS.	Total Receipts.	Deductions account of repayments, etc.	Actual earnings.
Passenger:			
Passenger revenue.....	\$3,545 95		
Less repayments—Tickets redeemed.			
Excess fare refunded.			
Other repayments.			
Total deductions.....		3,545 95	
Total passenger revenue.....			3,545 95
Mail.....			1,601 84
Express.			
Extra baggage and storage.			
Other items.....			20 04
Total passenger earnings.....			5,167 83
Freight:			
Freight revenue.....	8,056 67		
Less repayments—Overcharge to shippers.			
Other repayments.			
Total deductions.....		8,056 67	
Total freight revenue.....			8,056 67
Stock yards.			
Elevators.			
Other items.....			2 22
Total freight earnings.....			8,058 89
Total passenger and freight earnings.....			13,226 72
Other earnings from operation:			
Car mileage, balance.			
Switching charges, balance.			
Telegraph companies.....	43 47		
Rentals of buildings, tracks, yards and terminals.			
Other sources.			
Total other earnings.....			43 47
Total gross earnings from operation.....			\$13,270 19

*** BONDS OWNED.**

NAME.	Total amount held.	Rate.	Income or interest received.

*** STOCKS OWNED.**

NAME.	Total par value.	Rate.	Income or dividend received.

*** MISCELLANEOUS INCOME.**

ITEMS.	Gross income.	Less expense.	Net miscellaneous income.

* None.

OPERATING EXPENSES.

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....	\$2,630 44	3,463 40	6,093 84
Renewals of rails.....			
Renewals of ties.....	1,833 00	2,067 00	3,900 00
Repairs of bridges and culverts.....	1,145 81	1,400 45	2,546 26
Repairs of fences, road-crossings, signs and cat- tle guards.....	133 87	141 79	275 66
Repairs of buildings.....	105 75	127 14	232 89
Repairs of docks and wharves.....			
Repairs of telegraph.....			
Other expenses.....	81 84	104 29	186 13
Total.....	5,930 71	7,304 07	13,234 78
Maintenance of equipment:			
Repairs and renewals of locomotives.....	612 56	918 84	1,531 40
Repairs and renewals of passenger cars.....	79 55		79 55
Repairs and renewals of freight cars.....		229 82	229 82
Repairs and renewals of ferry-boats, tugs, floats and barges.....			
Shop machinery, tools, &c.....	17 56	36 81	54 37
Other expenses.....	54 83	71 76	126 59
Total.....	764 50	1,257 23	2,021 73
Conducting transportation:			
Wages of enginemen, firemen, and roundhouse- men.....	926 16	1,800 51	2,726 67
Fuel for locomotives.....	523 87	1,032 30	1,556 17
Water supply for locomotives.....	139 48	209 23	348 71
All other supplies for locomotives.....	93 25	172 55	265 80
Wages of other trainmen.....	532 18	1,325 53	1,857 71
All other train supplies.....	42 20	62 39	104 59
Wages of switchmen, flagmen and watchmen.....	10 66	11 30	21 96
Expense of telegraph, including train dispatchers and operators.....	141 29	157 29	298 58
Wages of station agents, clerks and laborers.....	601 88	1,987 68	2,589 56
Station supplies.....	43 50	59 15	102 65
Switching charges—balances.....			
Car mileage—balances.....			
Loss and damage.....	123 73	232 27	356 00
Injuries to persons.....	3	4	7
Barges, floats, tugs, ferry-boats, expenses of, including wages, fuel and supplies.....			
Other expenses.....	303 97	182 81	486 78
Total.....	3,482 20	7,233 06	10,715 26
General expenses:			
Salaries of officers.....	112 04	131 67	243 71
Salaries of clerks.....	75 63	113 46	189 09
General office expenses and supplies.....	6 51	6 51	13 02
Agencies, including salaries and rent.....			
Advertising.....	45	46	91
Commissions.....			
Insurance.....	9 36	32 96	42 32
Expense of fast freight lines.....			
Expense of traffic associations.....			
Expense of stock yards and elevators.....			
Rents of buildings, tracks, yards and terminals.....			
Legal expenses.....	40 81	46 03	86 84
Stationery and printing.....	29 58	32 52	62 10
Other general expenses.....	25 62	25 62	51 24
Total.....	300 00	389 23	689 23
Recapitulation of expenses:			
Maintenance of way and structures.....	5,930 71	7,304 07	13,234 78
Maintenance of equipment.....	764 50	1,257 23	2,021 73
Conducting transportation.....	3,482 20	7,233 06	10,715 26
General expenses.....	300 00	389 23	689 23
Grand total.....	10,477 41	16,183 59	26,661 00
Percentage of earnings to expenses.....			49.8 per cent.

RENTALS PAID.*

ITEMS.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Rents paid for leased roads : Name of road. Other rentals paid.				

* None.

*GENERAL BALANCE SHEET.

Dr.		Cr.	
Cost of road.		Capital stock.	
Cost of equipment.		Funded debt.	
Bonds of other companies owned.		Floating debt.	
Stocks of other companies owned.		Accrued interest on funded debt not yet payable.	
Other permanent investments.		Profit and loss :	
Lands owned.		Surplus from operation.	
Cash items.		Surplus from other business in- vestments.	
Other assets :			
Materials and supplies.			
Sinking fund.			
Sundries.			
Profit and loss :			
Deficit from operation.			
Deficit from other business invest- ments.			

* No separate books for this road ; hence no balance sheet.

FINANCIAL OPERATIONS FOR THE YEAR.

RESOURCES.		APPROPRIATION OF RESOURCES.	
Net income from operation,		Interest on funded debt paid.....	\$5,400 00
Net income from other railroad sources.		Other interest paid.	
Net income from other properties.		Taxes.....	570 70
Net amount realized from stock issued.		Rentals.	
Net amount realized from bonds issued.		Dividends.	
Net amount realized from receiver's certificates issued.		Reduction of funded debt.	
Net increase floating debt.		Reduction of floating debt.	
Net amount from sales of lands.		Sinking fund.	
Net am't from sales of securities, &c.		Permanent improvements.	
Net amount decrease of cash assets...	\$19,361 51	Equipment.	
Net amount decrease of other assets.		Constructing new road.	
Receipts from other sources.		Securities purchased.	
		Other properties purchased.	
		Net loss on other properties.	
		Increase of cash assets.	
		Increase of other assets.	
		Deficit in operation.....	13,390 81

IMPORTANT CHANGES DURING YEAR—None.

* CONTRACTS, AGREEMENTS, Etc.

* Contracts filed with Richmond and Danville railroad.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			What Equipment Mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—	Miles.			
First mortgage.....	Pittsville, Va.....	Rocky Mount, Va..	29			

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
• General officers.			
• General office clerks.			
Station agents.....	7	\$1,848 45	72
Other station men.....	2	330 58	45
Enginemen.....	2	1,608 30	2 29
Firemen.....	2	985 19	1 35
Conductors.....	1	846 97	2 32
Other trainmen.....	2	1,010 74	1 38
Machinists.			
Carpenters.			
Other shopmen.....	1	600 00	1 64
Section foremen.....	5	2,100 00	1 15
Other trackmen.....	19	6,213 00	89½
Switchmen, flagmen, and watchmen.			
Telegraph operators and dispatchers.			
Employees—account floating equipment.			
All other employees and laborers.....	11	2,059 88	51
Total.....	52	17,789 06	
Distribution of above:			
General administration.			
Maintenance of way and structure.....		7,470 41	
Maintenance of equipment.....		5,936 12	
Conducting transportation.....		4,382 53	
Total.....		17,789 06	

* Included in Virginia Midland railroad.

PASSENGER, FREIGHT AND TRAIN MILEAGE.

	Column for Tonnage, Num- ber Passengers, Mileage, Num- ber of Cars.	Column for Revenue and Rates.
Passenger Traffic:		
Number of passengers carried earning revenue.....	6,708	
Number of passengers carried one mile.....	127,875	
Average distance carried.....	19	
Total passenger revenue.....		\$1,545 95
Amount received from each passenger.....		52.8
Average receipts per passenger per mile.....		02.8
Cost of carrying each passenger one mile.		
Passenger earnings per mile of road.....		95 83
Passenger earnings per train mile.		
Freight traffic:		
Number of tons carried of freight earning revenue.....	14,462	
Number of tons carried one mile.....	219,896	
Average distance haul of one ton.....	15.2	
Total freight revenue.....		8,056 67
Amount received for each ton of freight.....		55.7
Average receipts per ton per mile.....		03.6
Cost of carrying one ton one mile.		
Freight earnings per mile of road.....		217 74
Freight earnings per train mile—north or east.		
Freight earnings per train mile—south or west.		
Passenger and Freight:		
Passenger and freight earnings.....		11,602 62
Passenger and freight earnings per mile of road.....		313 57
Expenses per mile of road.....		720 57
Total earnings per mile of road, including mails, express, &c.....		357 48
Train mileage:		
Miles run by passenger trains.....	666	
Miles run by freight trains.....	4,047	
Miles run by mixed trains.....	25,400	
Total mileage trains earning revenue.....	30,113	
Miles run by switching trains.....	5,819	
Miles run by construction and other trains.....	618	
Total train mileage.		
Mileage of loaded freight cars—north or east.....	63,718	
Mileage of loaded freight cars—south or west.....		
Mileage of empty freight cars—north or east.....	12,259	
Mileage of empty freight cars—south or west.....		
Average number of freight cars in train.		
Average number of loaded cars in train.		
Average number of empty cars in train.		
Average number of tons of freight in train.		
Average number of tons of freight in each loaded car.		

FREIGHT TRAFFIC MOVEMENT.

COMMODITIES.	Tons.
Merchandise.....	200
Tobacco—leaf and stems.....	769
Tobacco—manufactured and smoking.....	99
Other articles.....	430
Fertilizers.....	5
Grain and meal.....	234
Flour.....	2
Farm products.....	57
Salt.....	2
Stone.....	87
Sumac.....	50
Liquors.....	6
Logs.....	57
Lumber.....	3,027
Live stock.....	6
Beer.....	20
Bark.....	174
Billets, staves, &c.....	108
Ores.....	5,447
Wheat.....	6
Wood—cord.....	1,124
Wood—in shape.....	
Total.....	11,910

DESCRIPTION OF EQUIPMENT.

	Number added during Year.	Total number at end of Year.	EQUIPPED WITH TRAIN-BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind.	No.	Kind.
Locomotives:						
Passenger.....		2				
Freight.						
Switching.						
Total.						
Cars in passenger service:						
First-class passenger cars.						
Second-class passenger cars.						
Combination passenger cars.....		1				
Emigrant cars.						
Dining cars.						
Parlor cars.						
Sleeping cars.						
Baggage, express, and postal cars.						
Other cars in passenger service.						
Total.						
Cars in freight service:						
Box cars.....		4				
Flat cars.						
Stock cars.						
Coal cars.						
Tank cars.						
Refrigerator cars.						
Other cars.						
Total.						
Cars in company's service:						
Gravel cars.						
Derrick cars.						
Caboose cars.						
Other road cars.						
Total.						
Cars contributed to fast freight line service.						
Total owned.						
Cars leased.						
Grand total.						

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main Line.	Branches.	Leased.	Other owner-ship.	Total Mileage.	New Line constructed during year.	RAILS.	
							Iron.	Steel.
Length of single track.....	37	.....	.....	.....	37	.....	37	
Length of yard track, sidings, and spurs.....	2.8	.....	.....	.....	2.8	.....	2.8	
Mileage of Line in this State.....	All.							

RENEWALS OF RAILS AND TIES.

New rails laid during year,	Iron,	•	tons.	Steel,	tons.
Average price of rails at distributing point:	Iron.		per ton.	Steel,	per ton.
New ties laid during year. Kind—oak. Number—11,079. Average price at distributing point —					

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total fuel consumed. Tons.	Miles Run.	Average pounds consumed per mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.....	265.50	.....	23.50	300	13,526	•
Freight.....	323	.....	28.50	306	16,747	
Switching.....	115	.....	11	131	5,819	
Construction.....	14	.....	2	17	458	
Total.							
Average cost at distributing point.							

*ACCIDENTS, THE NUMBER OF PERSONS IN LIFE OR LIMB AND THE CAUSE OF THE INJURY, AND WHETHER PASSENGERS OR PERSONS EMPLOYED.

	EMPLOYEES.		PASSENGERS.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Jumping on or off the train while in motion.						
Fell or were thrown from the cars.....		1				
Collision of trains.						
Trains thrown from the track.						
Standing on platform.						
Run over while walking or standing on the track.						
Killed or injured at road crossings.						
At work or standing by trains.						
Defective machinery or construction.						
Other accidents, viz:						
As per detailed statement.....		1				
Total of each class of persons.						

Total number persons killed.
Total number of persons injured, but not killed..... 2

* Report made for nine months ending June 30. Three months ending September 30, 1887. reported last year.

STATEMENT OF INJURIES TO LIFE AND LIMB DURING THE YEAR.

DATE.	NAME.	OCCUPATION.	PLACE.	DESCRIPTION OF INJURY.
Dec. 10	W. W. Payne.....	Conductor.....	Pigg River Bridge.....	Fell in man-hole of engine tender. Slight.
May 25.....	Stephen Smith.....	.....	Rocky Mount.....	Fell off hand car and broke his arm.

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES			ALIGNMENT.			PROFILE.				
From—	To—	Length.	Number of Curves.	Aggregate length of Curved Lines.	Length of Straight Track.	Length of Level Track.	Ascending Grades.		Descending Grades.	
							Number	Sum of Ascents.	Number	Sum of Descents.
Franklin Junction...	Rocky Mount.	37.0	245	16.6 m.	26.4 m.	6.1 m.	66	1940 ft.	57	1594 ft.
								10.30 m.		14 m.

Bridges:

Stone.

Iron.

Wooden—1.

Combination—3.

Trestles:

Aggregate length—2,277 feet.

Tunnels:

Number

Maximum length.

Minimum length

Aggregate length of tunnels.

Gaug. of track—three feet.

Telegraph.

Owned by this company,

Owned by this company,

Operated by this company,

Operated by

Operated by

miles of line.

miles of wire.

miles of line.

miles of wire.

miles of line.

miles of wire.

DISTRICT OF COLUMBIA, }
CITY OF WASHINGTON, } ss:

We, the undersigned, Peyton Randolph, general manager, and Charles M. Crump, auditor, of the Franklin and Pittsylvania Narrow Gauge railroad company, on our oath, do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

PEYTON RANDOLPH,
General Manager.

CHAS. M. CRUMP,
Auditor.

Subscribed and sworn to before me this 26th day of November, 1888.

H. S. GANS, N. P.

RICHMOND, YORK RIVER AND CHESAPEAKE RAILROAD.

Name of common carrier making this report—The Richmond, York River and Chesapeake railroad company.

Operated by the Richmond and Danville railroad company.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Benben Foster.....	Baltimore, Md.....	When successor is elected...
J. B. Pace.....	Richmond, Va.....	" " "
T. M. Logan.....	New York city.....	" " "
W. P. Clyde.....	New York city.....	" " "

Total number of stockholders at date of last election—45.
Date of last meeting of stockholders for election of directors—December 9, 1886.
Post-office address of general office—Richmond, Va.
Post-office address of operating office—Operated by the Richmond and Danville railroad company.
Offices at Washington, D. C.

*OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	A. S. Buford	Richmond, Va.
Secretary.....	R. Brooke.....	Richmond, Va.
Treasurer.....		

*The remaining and operating officers are those of the Richmond and Danville railroad company.

PROPERTY OPERATED.

Name of every Railroad the operations of which are included in the Revenue Account.

NAME.	TERMINALS.		DESCRIPTION	
	From—	To—	Main Line, Branch, Leased, &c.	Miles.
Richmond, York River and Chesapeake railroad.....	Richmond, Va.....	West Point, Va.....		39.17

Name of all Coal, Bridge, Canal, or other properties, the profit or loss only from which is included in the General Balance Sheet.

NAME.	Character of business.	Title (owned, leased, &c.)	State or Territory.

CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value au- thorized.	Total am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				Rate.	Amount.
Capital Stock—5,000 shares Common. Preferred.	\$100 00	\$500,000	\$500,000	6 pr. ct.	\$30,000
Total.					
Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for Cash—Common. Preferred. Issued for Construction, Common. Preferred. Issued for Reorganization. Common. Preferred. Issued for			We have no record showing for what the capital stock was is- sued.		
Total.....	\$5,000	\$500,000			

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	TIME		Amount of authorized issue	Amount in- sured and standing	Cash paid on the amount outstand- ing	Rate	INTEREST.		
	Date of issue	When due.					When payable	Total accrued during year	Paid during year.
First mortgage.....	October, 1873.	Jan'y, 1894.	\$400,000	\$400,000	.....	8 per cent.	J and J.....	\$32,000	\$32,000
Second mortgage.....	Novem., 1880.	Novem., 1900.	500,000	500,000	.....	6 per cent.	M and N.....	30,000	30,000
Car trust obligations.									
Receiver's certificates									
Total.....			\$900,000	\$900,000				\$62,000	\$62,000

FLOATING DEBT AND CURRENT LIABILITIES.

LIABILITIES ACCRUING UP TO AND INCLUDING JUNE 30, 1888.		CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LIABILITIES.	
Loans and bills payable.		Cash.	
Audited vouchers and accounts.		Bills receivable.	
Wages and salaries.		Due from agents.	
Net traffic balances due to other companies.		Net traffic balances due from other companies.	
Dividends not called for.		Due from solvent companies and individuals.	
Matured interest coupons unpaid (including coupons due July 1).		Other cash assets.	
Rentals due July 1.		Balance floating debt.	
Miscellaneous.			
Balance cash assets.			
Total.		Total.	

Amount of interest and discount paid during year upon floating debt and current liabilities—None.

RECAPITULATION.

ACCOUNTS.	Total Amounts.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		Explanatory Remarks.
		To Railroads.	To other properties.	Miles.	Amount.	
Capital stock.....	\$500,000 00	\$500,000 00	.....	39.17	\$12,764 84	
Funded debt.	900,000 00	900,000 00	.....	39.17	22,976 76	
Floating debt, balance of.						
Total.....	\$1,400,000 00	\$1,400,000 00	.....		\$35,741 63	

PERMANENT IMPROVEMENTS FOR THE YEAR.*

* We have no construction or equipment account with this line, and are not in possession of the books of the company prior to its lease to us.

COST OF ROAD AND EQUIPMENT.*

* We have no construction or equipment account with this line, and are not in possession of the books of the company prior to its lease to us.

INCOME ACCOUNT.

Gross earnings from operation.....	\$272,566 78	
Less operating expenses	168,272 25	
Income from operation.....		104,294 53
Total Income.....		104,294 53
Interest on funded debt accrued during year.....	62,000 00	
Taxes.....	4,560 46	
Total deductions from income.. ..		66,560 46
Net income.....		37,734 07
Dividends per cent. Preferred stock..... {	30,000 00	
Dividends per cent. Common stock..... }		
Total.....		30,000 00
Surplus for year ending June 30, 1888.....		7,734 07

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY—None.

EARNINGS FROM OPERATION.

ITEMS.	Total Receipts.	Deductions Account of Re- payment, etc.	Actual Earnings.
Passenger:			
Passenger revenue.....	\$30,782 81		
Less repayment—Tickets redeemed.....	}	\$35 46	
Excess fare refunded.....			
Other repayments.....			
Total deductions.....		\$35 46	\$30,747 35
Total passenger revenue.....			30,747 35
Mail.....			2,284 48
Express.....			1,373 28
Extra baggage and storage.			
Other items.....			15 41
Total passenger earnings.....			34,420 52
Freight:			
Freight revenue.....	241,763 26		
Less repayments—Overcharge to shippers.....	}	5,294 22	
Other repayments.....			
Total deductions.....		5,294 22	236,469 04
Total freight revenue.....			236,469 04
Stock yards.			
Elevators.			
Other items.....			485 32
Total freight earnings.....			236,954 36
Total passenger and freight earnings.....			271,374 88
Other earnings from operation:			
Car mileage, balance.			
Switching charges, balance.			
Telegraph companies.....			912 00
Rentals of buildings, tracks, yards and terminals.....			279 90
Other sources.			
Total other earnings.....			1,191 90
Total gross earnings from operation.....			272,566 78

BONDS OWNED—None.

STOCKS OWNED—None.

MISCELLANEOUS INCOME—None.

OPERATING EXPENSES.

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....	\$6,441 61	\$13,409 73	\$19,851 34
Renewals of rails.....			
Renewals of ties.....	1,602 81	2,128 38	3,731 19
Repairs of bridges and culverts.....	1,312 47	2,360 83	3,673 30
Repairs of fences, road-crossings, signs and cattle guards.....	145 99	474 65	620 64
Repairs of buildings.....	364 80	962 28	1,331 08
Repairs of docks and wharves.....	3 64	4 00	7 64
Repairs of telegraph.....	114 45	214 53	328 98
Other expenses.....	249 98	486 15	736 13
Total.....	10,235 75	20,044 55	30,280 30
Maintenance of equipment:			
Repairs and renewals of locomotives.....	1,030 63	6,310 29	7,340 92
Repairs and renewals of passenger cars.....	3,842 60		3,842 60
Repairs and renewals of freight cars.....		3,485 22	3,485 22
Repairs and renewals of ferry boats, tugs, floats and barges.....			
Shop machinery, tools, &c.....	959 07	3,963 18	4,922 25
Other expenses.....			
Total.....	5,832 30	13,758 69	19,590 99
Conducting transportation:			
Wages of enginemen, firemen and roundhousemen.....	3,141 08	11,984 27	15,125 35
Fuel for locomotives.....	1,932 50	13,652 25	15,584 75
Water supply for locomotives.....	163 66	762 67	926 33
All other supplies for locomotives.....	287 87	1,415 13	1,703 00
Wages of other trainmen.....	2,553 16	13,187 28	15,740 44
All other train supplies.....	361 39	2,465 48	2,826 87
Wages of switchmen, flagmen and watchmen.....	275 09	668 14	943 23
Expense of telegraph, including train dispatchers and operators.....	1,152 15	2,419 49	3,571 64
Wages of station agents, clerks and laborers.....	273 01	6,170 47	6,443 48
Station supplies.....	177 88	403 41	581 29
Switching charges—balances.....			
Car mileages—balances.....	554 04	12,539 49	13,093 53
Loss and damage.....	482 05	1,662 40	2,144 45
Injuries to persons.....	129 21	30 59	159 80
Barges, floats, tugs, ferry-boats, expenses of, includ- ing wages, fuel and supplies.....			
Other expenses.....	773 69	1,265 46	2,039 15
Total.....	12,256 78	68,626 53	80,883 31
General expenses:			
Salaries of officers.....	1,281 51	2,552 75	3,834 26
Salaries of clerks.....	878 72	1,582 46	2,461 18
General office expenses and supplies.....	34 67	64 84	99 51
Agencies, including salaries and rent.....	300 64	3,225 45	3,526 09
Advertising.....	163 68	12 86	176 54
Commissions.....			
Insurance.....	81 85	197 81	279 66
Expense of fast freight lines.....			
Expense of traffic associations.....			
Rents of buildings, tracks, yards and terminals.....		24,926 01	24,926 01
Legal expenses.....	268 83	497 04	765 87
Stationery and printing.....	203 48	538 78	742 26
Other general expenses.....	241 60	464 67	706 27
Total.....	3,354 98	34,062 67	37,517 65
Recapitulation of expenses:			
Maintenance of way and structures.....	10,235 75	20,044 55	30,280 30
Maintenance of equipment.....	5,832 30	13,758 69	19,590 99
Conducting transportation.....	12,256 78	68,626 53	80,883 31
General expenses.....	3,454 98	34,062 67	37,517 65
Grand total.....	\$31,779 81	\$136,492 44	\$168,272 25
Percentage of operating expenses to earnings.....			61.74 per cent.

RENTALS PAID—None.***GENERAL BALANCE SHEET.**

*No separate books kept for this road; hence no balance sheet.

FINANCIAL OPERATIONS FOR THE YEAR.

Resources:	
Net income from operation.....	\$104,294 53
Appropriation of resources:	
Interest on funded debt paid.....	62,000 00
Taxes.....	4,560 46
Dividends	30,000 00
Increase of cash assets.....	7,734 07

IMPORTANT CHANGES DURING THE YEAR—None.***CONTRACTS, AGREEMENTS, ETC.**

*Contracts filed under Richmond and Danville railroad.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION	WAY ROAD MORTGAGED			What Equipment Mortgaged.	What Income Mortgaged	What Securities Mortgaged.
	From	To--	Miles			
First mortgage.....	Richmond, Va.....	West Point, Va.....	39			
Second mortgage.....	Richmond, Va.....	West Point, Va.....	39			

EMPLOYEES AND SALARIES.*

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
*General officers.			
*General office clerks.			
Station agents.....	6	\$2,640 00	\$1 21
Other station men.....	3	2,000 00	1 83
Enginemen.....	9	8,197 20	2 50
Firemen.....	11	5,804 40	1 45
Conductors.....	8	5,618 00	1 92
Other trainmen.....	14	6,225 00	1 22
Machinists.			
Carpenters.....	3	1,800 00	1 64
Other shopmen.			
Section foremen.....	7	3,840 00	1 50
Other trackmen.....	37	11,988 00	81
Switchmen, flagmen and watchmen.....	10	4,155 00	1 14
Telegraph operators and dispatchers.....	3	2,020 00	1 84
Employees—account floating equipment.			
All other employees and laborers.....	14	6,675 00	1 31
Total.....	125	60,960 60	
Distribution of above:			
General administration.			
Maintenance of way and structure.....		15,828 00	
Maintenance of equipment.....		5,805 00	
Conducting transportation.....		39,327 60	
Total.....		\$60,960 60	

*See Richmond and Danville railroad report.

PASSENGER, FREIGHT, AND TRAIN MILEAGE.

	Column for Tonnage, Num- ber Passengers, Mileage, Num- ber of Cars.	Column for Revenue and Rates
Passenger traffic		
Number of passengers carried earning revenue.....	53,089	
Number of passengers carried one mile.....	1,022,170	
Average distance carried.....	30.55	
Total passenger revenue.....		\$30,747 36
Amount received from each passenger.....		57 9
Average receipts per passenger per mile.....		01.89
Cost of carrying each passenger one mile.....		
Passenger earnings per mile of road.....		744.97
Passenger earnings per train mile.....		71.5
Freight traffic		
Number of tons carried of freight earning revenue.....	271,574	
Number of tons carried one mile.....	10,251,938	
Average distance haul of one ton.....	37 7	
Total freight revenue.....		236,460 04
Amount received for each ton of freight.....		87
Average receipts per ton per mile.....		02.3
Cost of carrying one ton one mile.....		
Freight earnings per mile of road.....		6,106.99
Freight earnings per train mile—north or east.....		2.44
Freight earnings per train mile—south or west.....		
Passenger and freight		
Passenger and freight earnings.....		267,216 39
Passenger and freight earnings per mile of road.....		6,821 96
Expenses per mile of road.....		4,295 94
Total earnings per mile of road, including mails, express, &c.....		6,928 13
Train mileage		
Miles run by passenger trains.....	42,957	
Miles run by freight trains.....	98,751	
Miles run by mixed trains.....		
Total mileage trains earning revenue.....	139,708	
Miles run by switching trains.....	111,361	
Miles run by construction and other trains.....	18,200	
Total train mileage		
Mileage of loaded freight cars—north or east.....	1,374,373	
Mileage of loaded freight cars—south or west.....		
Mileage of empty freight cars—north or east.....	404,601	
Mileage of empty freight cars—south or west.....		
Average number of freight cars in train.....	18.4	
Average number of loaded cars in train.....	14.2	
Average number of empty cars in train.....	4.2	
Average number of tons of freight in train.....	100	
Average number of tons of freight in each loaded car.....	7.5	

FREIGHT TRAFFIC MOVEMENT.

COMMODITIES.	Tons.
Merchandise.....	68,523
Tobacco—leaf and stems.....	223
Tobacco—manufactured and smoking.....	2
Cotton.....	87
Factory products.....	260
Meat, bacon, &c.....	2,019
Other articles.....	1,004
Fertilizers.....	21,379
Grain and meal.....	753
Flour.....	1,693
Farm products.....	345
Iron—manufactured.....	3,136
Iron—pig.....	19
Salt.....	968
Coal and coke.....	278
Stone.....	4
Sumac.....	9
Hay, shucks, &c.....	109
Liquors.....	749
Logs.....	55
Lumber.....	161
Live stock.....	228
Beer.....	29
Billets, staves, &c.....	153
Ores.....	1
Cotton seed meal.....	27
Cotton ties and bag.....	1,168
Lime and cement.....	258
Wheat.....	290
Wood—cord.....	2,843
Wood—in shape.....	1,404
Total.....	108,191

DESCRIPTION OF EQUIPMENT.

	Number added during year.	Total number at end of year.	EQUIPPED WITH TRAIN-BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind	No.	Kind.
Locomotives:						
Passenger.....		2	2	Westing-house.		
Freight.....		2	2	Westing-house.		
Switching.....		1				
Total.....		5	4			
Cars in Passenger Service:						
First-class passenger cars.....						
Second-class passenger cars.....			5	Westing-house.	5	Janney
Combination passenger cars.						
Emigrant cars.						
Dining cars.						
Parlor cars.						
Sleeping cars.						
Baggage, express, and postal cars.....			1			
Other cars in passenger service.						
Total.....		5	6		5	
Cars in Freight Service:						
Box cars.....		47	4	Westing-house.	4	Janney.
Flat cars.....		1				
Stock cars.....		1				
Coal cars.						
Tank cars.						
Refrigerator cars.						
Other cars.						
Total.....		51	4		4	
Cars in Company's Service -						
Gravel cars.						
Derrick cars.						
Caboose cars.....		2				
Other road cars.....		1				
Total.....		3				
Cars contributed to fast Freight line service:						
Total owned.						
Cars leased.						
Grand total.						

ACCIDENTS, THE NUMBER OF PERSONS IN LIFE OR LIMB AND THE CAUSE OF THE INJURY, AND WHETHER PASSENGERS OR PERSONS EMPLOYED.*

	EMPLOYEES.		PASSENGERS.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Jumping on or off the train while in motion.....		1				
Fell or were thrown from the cars.....		1				
Collision of trains.....		1				
Trains thrown from the track.						
Standing on platform.						
Run over while walking or standing on the track.						
Killed or injured at road crossings.						
At work or standing by trains.....	1	3				
Defective machinery or construction....		3				
Other accidents.....		6				
Total of each class of persons.....	1	15				

Total number persons killed..... 1
Total number of persons injured, but not killed..... 15

*Report made for nine months ending June 30. Three months ending September 30, 1887, reported last year.

STATEMENT OF INJURIES TO LIFE AND LIMB DURING THE YEAR.

DATE.	TRAIN.	PLACE.	NAME.	OCCUPATION.	DESCRIPTION OF ACCIDENT AND NATURE AND EXTENT OF INJURIES RECEIVED.
1887					
Nov. 4...	Shifter.	Richmond.....	James Daniel.....	Negro brakeman.....	While backing through tunnel engineer did not see signal to stop, and struck caboose car, in which Daniel was sleeping, hard enough to knock him out of bunk. Shoulder slightly injured by fall. Temporary
Nov. 7...	19	Lester Manor.....	Stephen Garrett.....	Brakeman	He was changing wheels and let ball fall on his finger, mashing it slightly. Temporary
Nov. 24 ..	Shifter.	West Point.....	Thomas Jones.....	Brakeman.	He was on car coupling from one car to another, when cars came together mashing his fingers between the bumpers. Index finger mashed. Temporary.
Dec. 5...	Extra.	Richmond.....	Wm. Minor.....	Negro brakeman.....	He attempted to jump on engine when in motion, but missed his footing and fell to the ground. Slight bruise on fore-arm and hip. Temporary
Dec. 14..	23	Richmond.....	James W. Bass	Brakeman.....	He was standing on box car when train was pulling out of Richmond, and his head came in contact with over-head bridge. Face bruised. Temporary
Dec. 20...	.....	West Point.....	Thomas alias Jim Lewis	Boat hand.....	He was loading logs on a flat car, and when the last log was placed on the car the bottom one rolled off of car, falling on his foot, mashing off two of his toes; from the effects of which he died.
1888.					
Jan. 12...	Shifter.	Richmond.....	Wm. Morton	Brakeman	He was endeavoring to uncouple two cars, when his stick slipped off and he fell between the cars, and in his efforts to save himself his arm was caught between the dead-blocks. Left fore-arm bruised. Temporary.
Jan. 2...	.....	West Point.....	John M. Canada.....	Carpenter. . .	He claims to have received injuries while laying track on trestle, but does not state cause. Temporary.
Mar. 21...	2-23	Near Tunstall's.....	Walter R. Phillips.....	Brakeman	He was on top of box car applying brakes, when brake chain broke and he fell to the ground. Bruised on head and back. Temporary
Mar. 30...	.....	Near 20 mile post.....	Moses Brown	Laborer.	He was assisting in laying track, when a bar of iron turned over and caught his finger, mashing it. Temporary.
June 5..	23	Richmond.....	John T. Hopkins. . .	Conductor.....	Draw bridge gave way when was passing over it, throwing engine in dock. Bruises on head and ankle. Temporary.
June 5...	23	Richmond.....	W. C. Fear.....	Engineer.....	Draw bridge gave way, throwing engine in dock. Hand burned and skinned; several bruises about head, body, and legs. Temporary.
June 5...	23	Richmond.....	H. P. Dowdy.....	Fireman.	Draw bridge gave way, throwing engine in dock. Scratched and caught on the chimney door, badly mangled. Temporary.
June 4..	Shifter.	Water Street Station..	Chas. W. Groute.....	Brakeman	He fell off of car, as it was coupling, and struck his head between two cars, but not fatally injured, when the cars came together on a curve the stick was forced against end of car, catching his finger, mashing it. Temporary

He was digging out bed for a cross-tie, when his pick glanced and stuck in his foot. Temporary.
He was pulling lever of a Janney coupler to uncouple train, when by some means the coach moved slightly, causing the lever to suddenly slip back before he could remove his hand. Hand bruised. Temporary.

Negro laborer.....
Brakeman.....

Major Allen.....
Isaac Findley.....

Near Meadow.....
24th Street Station.....

June 8.....
June 12..... 60

DISTRICT OF COLUMBIA,)
CITY OF WASHINGTON,) 88:

We, the undersigned, Peyton Randolph, General Manager, and Charles M. Crump, Auditor, of the Richmond, York River and Chesapeake railroad company, on our oath, do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

PEYTON RANDOLPH,
General Manager.

CHAS. M. CRUMP,
Auditor.

Subscribed and sworn to before me this 26th day of November, 1888.

H. S. GANS, N. P.

VIRGINIA MIDLAND RAILWAY COMPANY.

Name of common carrier making this report—The Virginia Midland railway company.

Date of organization—January 1, 1881.

Organized under general laws of the State of Virginia, by purchase of franchise of the Washington City, Virginia Midland and Great Southern railway.

Operated by the Richmond and Danville railroad company.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
John S. Barbour.....	Alexandria, Va.....	December 19th, 1888.
C. G. Holland.....	Danville, Va.....	" "
C. M. Blackford.....	Lynchburg, Va.....	" "
W. H. Payne.....	Warrenton, Va.....	" "
J. T. Lovell.....	Front Royal, Va.....	" "
Geo. Parsons.....	New York city. ...	" "
J. C. Maben.....	" "	" "
Calvin S. Brice.....	" "	" "
John A. Rutherford.....	" "	" "
Geo. F. Stone.....	" "	" "
Geo. S. Scott.....	" "	" "
Emanuel Lehman.....	" "	" "
John McAnerney.....	" "	" "
John H. Inman.....	" "	" "
Jas. B. Pace.....	Richmond, Va.....	" "
E. D. Christian.....	" "	" "

Total number of stockholders at date of last election—132.

Date of last meeting of stockholders for election of directors—December 21, 1887.

Post-office address of general office—Alexandria, Va.

Postoffice address of operating office—Operated by the Richmond and Danville railroad company, Offices Washington, D. C.

* OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Chairman of the board.....	T. M. Logan.....	New York city.
President.....	T. M. Logan.....	New York city.
Secretary.....	W. H. Marbury.....	Alexandria, Va.
Division superintendent—acting...	J. S. B. Thompson.....	Alexandria, Va.

*The remaining and operating officers are those of the Richmond and Danville railroad company.

PROPERTY OPERATED.

Name of every railroad the operations of which are included in the Revenue Account.

NAME.	TERMINALS.		DESCRIPTION.	
	From—	To—	Main Line, Branch, Leased, &c.	Miles.
Virginia Midland railway.....	Alexandria, Va.....	Orange.....	.....	77.8
Virginia Midland railway.....	Charlottesville, Va.....	North Danville.....	.....	125.1
Branches.....	.....	.....	.....	78.5
Charlottesville and Rapidan railway.....	Orange.....	Charlottesville.....	.....	28.2
			Total.	309.6

Name of all Coal, Bridge, Canal, or other properties, the profit or loss only from which is included in the General Balance Sheet.

NAME.	Character of business.	Title (owned, leased, &c.)	State or Territory.

CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value authorized.	Total am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				Rate.	Amount.
Capital stock, 60,000 shares common... Preferred.	\$100 00	\$6,000,000 00	\$4,899,872 25		
Total.					
Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for cash, Common. Preferred.			We have no record showing for what the capital stock was issued.		
Issued for construction, Common. Preferred.					
Issued for reorganization, Common. Preferred.					
Issued for					
Total.....	60,000	\$4,899,872 25			

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	Time.		Amount authorized.	Amount issued and outstanding.	Cash received on the amount outstanding.	Interest.		
	Date of issue.	When due.				Rate.	When payable.	Total accrued during year.
Serial mortgage.....	March, 1881....	March, 1906 to March, 1931....	\$7,635,000 00	\$7,635,000 00	.....	3 to 6	Mar. & Sept. Jan. & July. May & Nov	\$385,700 00
Income mortgage.....	Nov., 1881.....	Jan., 1927.....	4,000,000 00	106,000 00	.....	6		
General mortgage.....	April, 1880. . .	May, 1936.....	12,500,000 00	4,566,000 00	.....	5		200,000 00
Car trust obligations.								
Receivers' certificates.								
Total.....			24,135,000 00	12,307,000 00	.....			585,700 00

FLOATING DEBT AND CURRENT LIABILITIES.

LIABILITIES ACCRUING UP TO AND INCLUDING JUNE 30, 1888.		CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LIABILITIES.	
Loans and bills payable.		Cash.	
Audited vouchers and accounts.		Bills receivable.	
Wages and salaries.		Due from agents.	
Net traffic balances due to other companies.....	\$508,321 31	Net traffic balances due from other companies.	
Dividends not called for.		Due from solvent companies and individuals.	
Matured interest coupons unpaid, (including coupons due July 1).		Other cash assets.	
Rentals due July 1.			
Miscellaneous.			
Balance cash assets.		Balance floating debt.....	\$508,321 31
Total.....	\$508,321 31	Total.....	\$508,321 31

Amount of interest and discount paid during year upon floating debt and current liabilities—
\$23,394 61.

RECAPITULATION.

ACCOUNTS.	Total Amounts.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		Explanatory Remarks.
		To Railroads.	To other properties.	Miles.	Amount.	
Capital stock.....	\$4,899,872 25	\$4,899,872 25	.....	309.6	\$15,826 46	
Funded debt.....	12,391,000 00	12,391,000 00	.....	309.6	40,022 60	
Floating debt, balance of.....	508,321 31	508,321 31	.....	309.6	1,641 86	
Total.....	17,799,193 56	17,799,193 56	.....	.....	57,490 92	

PERMANENT IMPROVEMENTS FOR THE YEAR.

ITEMS.	Expenditures during the year.			Credits, property and material sold.	Difference or net additions to property, etc.
	Included in operating expenses.	Not included in operating expenses.	Total expenditures.		
Construction,					
Right of way.					
Other real estate.					
Repairs.		\$5,287 01	\$5,287 61		\$5,287 61
Building and bridge and culvert material.		10,077 90	10,077 00		10,077 90
Stages and trestles.		62,267 63	62,267 63		62,267 63
Locals.		85,582 05	85,582 05		85,582 05
Tools.		8,842 13	8,842 13		8,842 13
For superstructure.					
For furniture and fixtures.		9,427 46	9,427 46		9,427 46
For machinery and tools.					
Expensing expenses.		22 45	22 45		22 45
Interest and discount—account construction.					
Transportation.					
Wearing and.					
Trucks and yard extensions.		2,288 62	2,288 62		2,288 62
Water facilities and elevators.					
By contract.					
Purchase of constructed road.		60,781 06	60,781 06		60,781 06
Other items.					
Total construction.		253,576 91	253,576 91		253,576 91
Equipment.					
Locomotives.		23,261 36	23,261 36		23,261 36
Passenger cars.		4,427 09	4,427 09		4,427 09
Sleeping parlor and dining cars.					
Freight, express and postal cars.					
Mail cars.					
Freight cars.		14,162 06	14,162 06		14,162 06
Other cars of all classes.					
Rolling equipment.					
Total equipment.		41,850 51	41,850 51		41,850 51
Grand total construction and equipment.		295,427 42	295,427 42		295,427 42

COST OF ROAD AND EQUIPMENT.

ITEMS.	Total cost to June 30, 1887.*	Net addi- tions dur- ing year.	Total cost to June 30, 1888.	Cost per mile.
Construction:				
Right of way				
Other real estate.				
Fences.....		\$5,287 61		
Grading and bridge and culvert masonry..		10,077 90		
Bridges and trestles.....		62,267 63		
Rails.....		85,582 05		
Ties.....		8,842 13		
Other superstructure.				
Buildings, furniture and fixtures		9,427 46		
Shop machinery and tools.				
Engineering Expenses.....		22 45		
Interest and discount—account construc- tion.				
Telegraph line.				
Wharfing, &c.				
Sidings and yard extensions.....		2,288 62		
Terminal facilities and elevators.				
Road built by contract.				
Purchase of constructed road.				
Other items.....		69,781 06		
Total construction.....		253,576 91		
Equipment:				
Locomotives.....		23,261 36		
Passenger cars.....		4,427 09		
Sleeping, parlor and dining cars.				
Baggage, express and postal cars.				
Combination cars.				
Freight cars.....		14,162 06		
Other cars of all classes.				
Floating equipment.				
Total equipment.....		41,850 51		
Grand total cost construction and equipm't.	\$16,670,957 74	\$295,427 42	\$16,966,385 16	54,800 98

* No record from beginning to June 30, 1887, for either construction or equipment, or their sub. headings. We can only give the total cost of road and property as indicated above—say, \$16,670,957 74.

INCOME ACCOUNT.

Gross earnings from operation.....	\$1,667,042 64	
Less operating expenses.....	1,004,578 16	
Income from operation.....		\$662,464 48
Miscellaneous income.....		89,250 00
Total income....		751,714 48
Deductions from income:		
Interest on funded debt accrued during year.....	586,093 34	
Interest and discount on floating debt paid during year.....	26,111 29	
Taxes.....	44,689 15	
Rentals.....	42,300 00	
Other deductions.....	18,229 63	
Total deductions from income.		717,423 41
Net income.....		34,291 07

NOTE.—The above account includes operation of F. & P. R. R., which is not included in earnings from operation and operating expenses, as follows:

Expenses	26,661 00
Earnings	13,270 19
Deficit:.....	\$13,390 81

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY—None.

EARNINGS FROM OPERATIONS.

ITEMS.	Total Receipts.	Deductions, account of repayments, etc.	Actual earnings.
Passenger:			
Passenger revenue.....	\$709,316 02		
Less repayments—Tickets redeemed.....		2,166 80	
Excess fare refunded.....			
Other repayments.....			
Total deductions.....		2,166 80	707,149 22
Total passenger revenue.....			707,149 22
Mail.....			107,233 04
Express.....			67,987 39
Extra baggage and storage.			
Other items.....			3,106 89
Total passenger earnings.....			885,476 54
Freight:			
Freight revenue.....	\$765,793 75		
Less repayments—overcharge to shippers.....		17,393 91	
Other repayments.....			
Total deductions.....		17,393 91	748,399 84
Total freight revenue.....			748,399 84
Stock yards.			
Elevators.			
Other items.....			11,213 31
Total freight earnings.....			759,613 15
Total passenger and freight earnings...			1,645,089 69
Other earnings from operation:			
Car mileage, balance.			
Switching charges, balance.			
Telegraph companies.....		303 66	
Rentals of buildings, tracks, yards and terminals...		8,479 10	
Other sources.			
Total other earnings.....			8,682 76
Total gross earnings from operation....			\$1,653,772 45

BONDS OWNED—None.

STOCKS OWNED—None.

MISCELLANEOUS INCOME—None.

OPERATING EXPENSES.

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....	\$59,902 61	\$47,633 62	\$107,536 23
Renewals of rails.....			
Renewals of ties.....	30,468 11	21,101 42	51,569 53
Repairs of bridges and culverts.....	32,807 27	22,680 26	55,486 53
Repairs of fences, road-crossings, signs and cat- tle guards.....	3,519 72	2,366 23	5,885 95
Repairs of buildings.....	11,282 93	8,581 85	19,864 78
Repairs of docks and wharves.....	862 99	2,208 26	3,071 25
Repairs of telegraph.....			
Other expenses.....	5,944 70	4,420 40	10,365 10
Total.....	144,788 33	109,001 04	253,789 37
Maintenance of equipment:			
Repairs and renewals of locomotives.....	18,815 89	20,736 57	39,552 46
Repairs and renewals of passenger cars.....	29,709 98		29,709 98
Repairs and renewals of freight cars.....		24,331 24	24,331 24
Repairs and renewals of ferry-boats, tugs, floats and barges.....			
Shop machinery, tools, &c.....	2,704 13	3,172 52	5,876 65
Other expenses.....	5,680 12	6,681 80	12,361 92
Total.....	56,910 12	54,922 13	111,832 25
Conducting transportation:			
Wages of enginemen, firemen, and roundhouse- men.....	40,612 35	47,291 55	87,903 90
Fuel for locomotives.....	40,085 10	51,074 46	91,159 56
Water supply for locomotives.....	5,581 79	6,849 78	12,431 57
All other supplies for locomotives.....	4,131 38	4,748 58	8,879 96
Wages of other trainmen.....	32,549 72	43,140 15	75,689 87
All other train supplies.....	6,356 18	4,286 51	10,642 69
Wages of switchmen, flagmen and watchmen.....	6,684 32	4,362 12	11,046 44
Expense of telegraph, including train dispatchers and operators.....	20,474 39	13,475 16	33,949 55
Wages of station agents, clerks and laborers.....	15,605 08	55,663 14	71,268 22
Station supplies.....	3,741 62	2,938 37	6,679 99
Switching charges—balances.....			
Car mileage—balances.....	34,448 17	22,928 24	57,376 41
Loss and damage.....	5,045 01	6,336 19	11,381 20
Injuries to persons.....	6,639 14	9,783 26	16,422 40
Barges, floats, tugs, ferry-boats, expenses of, including wages, fuel and supplies.....			
Other expenses.....	15,326 86	9,699 81	25,026 67
Total.....	237,281 11	282,577 32	519,858 43
General expenses:			
Salaries of officers.....	15,346 12	10,130 13	25,476 25
Salaries of clerks.....	7,214 99	10,355 76	17,570 75
General office expenses and supplies.....	773 34	506 73	1,280 07
Agencies, including salaries and rent.....	8,050 49	3,470 65	11,521 14
Advertising.....	2,287 91	39 62	2,327 53
Commissions.....			
Insurance.....	1,029 61	1,568 72	2,598 33
Expense of fast freight lines.....			
Expense of traffic associations.....			
Expense of stock yards and elevators.....			
Rents of buildings, tracks, yards and terminals.....			
Legal expenses.....	9,162 00	5,853 52	15,015 52
Stationery and printing.....	4,608 02	4,568 31	9,176 33
Other general expenses.....	4,469 79	3,001 40	7,471 19
Total.....	52,942 27	39,494 84	92,437 11
Recapitulation of expenses:			
Maintenance of way and structures.....	144,788 33	109,001 04	253,789 37
Maintenance of equipment.....	56,910 12	54,922 13	111,832 25
Conducting transportation.....	237,281 11	282,577 32	519,858 43
General expenses.....	52,942 27	39,494 84	92,437 11
Grand total.....	\$491,921 83	\$485,995 33	\$977,917 16
Percentage of operating expenses to earnings.....			59.13 per cent.

RENTALS PAID.

ITEMS.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Rents paid for leased roads : Name of road :				
Charlottesville and Rapidan railroad.....			\$35,300 00	\$35,300 00
Franklin and Pittsylvania railroad.....			7,000 00	7,000 00
Other rentals paid.				

GENERAL BALANCE SHEET.

Dr.		Cr.	
Cost of road.....	17,117,201 89	Capital stock.....	\$6,000,000 00
Cost of equipment.....		Funded debt.....	12,470,000 00
Bonds of other companies owned.		Floating debt.....	180,230 21
Stocks of other companies owned.		Accrued interest on funded debt not yet payable (P. & L).	
Capital stock authorized but not issued.....	1,100,127 75	Outstanding old stock	36,834 48
Income bonds on hand.....	17,000 00	Bond scrip not exchanged.....	18,515 04
Five per cent. bonds on hand.....	28,000 00	Stock scrip not exchanged.....	1,656 60
N. C. Midland railroad company.....	66,295 81	Profit and loss :	
Unsettled claims against B. & P. railroad for lost baggage.....	19,244 58	Surplus from operation.	
B. F. Nalle, land account.....	6,400 51	Surplus from other business in- vestments.	
Cash items.			
Bills receivable.....	7,633 93		
Other assets :			
Materials and supplies.			
Sinking fund.			
Sundries.			
Profit and loss :			
Deficit from operation.....	347,331 86		
Deficit from other business invest- ments.			
	18,709,236 33		18,709,236 33

FINANCIAL OPERATIONS FOR THE YEAR.

RESOURCES.		APPROPRIATION OF RESOURCES.	
Net income from operation.....	\$662,464 48	Interest on funded debt paid... ..	\$586,093 34
Net income from other railroad sources.		Other interest paid.....	26,111 29
Net income from other properties....	89,250 00	Taxes.....	44,689 15
Net amount realized from stock issued.		Rentals.....	42,300 00
Net amount realized from bonds issued.		Dividends.	
Net amount realized from receiver's certificates issued.		Reduction of funded debt.	
Net increase floating debt.....	102,530 60	Reduction of floating debt.	
Net amount from sales of lands.		Sinking fund.	
Net am't from sales of securities, &c.		Permanent improvements	253,576 91
Net amount decrease of cash assets ..	158,605 75	Equipment.....	41,850 51
Net amount decrease of other assets.		Constructing new road.	
Receipts from other sources.		Securities purchased.	
		Other properties purchased.	
		Net loss on other properties.	
		Increase of cash assets.	
		Increase of other assets.	
		Other experation.....	18,229 63

IMPORTANT CHANGES DURING YEAR—None.

CONTRACTS, AGREEMENTS, ETC.

Here give a concise statement of all existing contracts, agreements, arrangements, etc., with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz: 1. express companies; 2. mails; 3. sleeping, parlor or dining car companies; 4. freight or transportation companies or lines; 5. other railroad companies; 6. steamboat or steamship companies; 7. telegraph companies; 8. other contracts.

The following contracts are hereto attached: Adams Express company; Chesapeake and Ohio railroad company.

Agreement between the Virginia Midland Railway Company, the Richmond and Danville Railroad Company, and Adams Express Company.

This agreement, made and entered into by and between the Virginia Midland railway company, by its president, and the Richmond and Danville railroad company, by its vice-president, party of the first part, and the Adams Express company, by its president, W. B. Dinsmore, party of the second part, Witnesseth:

First. That, for and in consideration of the amounts hereinafter named, to be paid by the party of the second part, the party of the first part agrees and binds itself to furnish said second party sufficient facilities for the safe carriage of such express freight and matter as the party of the second part may offer for transportation over the lines of railroad of the said party of the first part, comprising what are known as the Virginia Midland railway, its leased lines and branches, and the York River Extension railway, and such other roads and branches thereof as are now or may hereafter be owned, leased or operated by said Virginia Midland railway company.

Second. That for the promotion of mutual and public interests, all manner and character of freight business which in the judgment of the party of the first part can with safety and advantage to the interests of said first party be transported upon its passenger trains, shall have accommodation thereon, and be in the sole custody and direction of the party of the second part, excepting the United States mail, or extra baggage accompanied by passengers, and such other matter for the carriage of which the party of the first part, its agents or servants, makes no charge.

Third. The party of the first part agrees to provide on each of its daily mail, express or other passenger trains on main lines and branches in either direction, good and suitable accommodations in cars or parts of cars, warmed, lighted, and watered, for the safe carriage of the messengers and matter offered by the party of the second part for transportation—it being understood that not exceeding one whole car for regular express business will be provided on any train, except at the option of the party of the first part; and for mutual accommodation the space unoccupied by the party of the second part in such car shall always be at the use of the party of the first part, when desired for its baggage; and the party of the second part shall have the use for its matter of any unoccupied space in the baggage car or compartment of the party of the first part, when needed.

Fourth. The party of the first part stipulates and conditions that the rates or charges per hundred pounds made by the party of the second part shall not be less than the class freight rates of said first party for any freight which originates at initial and is destined for intermediate points, or vice versa, upon its lines; it being understood, however, that on all business, regardless of its origin or destination, which is competitive, or can be reached by other routes, and matter which can be transported by the United States mails, the party of the second part may regulate and fix its own rates, such rates to receive the approval of the party of the first part and to be discontinued if such approval is withheld.

Fifth. It is further agreed, that whenever practicable and without detriment or responsibility to the party of the first part, it will require its agents at other than terminal points to act as agents for the party of the second part, for such reasonable compensation as may be agreed upon by said agents and said second party; but said compensation paid or agreed to be paid to said agents shall be made

known to and approved by said first party; and it is expressly agreed by said second party that the said first party shall not be responsible for the acts or omissions of any of its agents when acting as the agent of the second party under this agreement—it being understood that the service so to be rendered for the second party by such agents shall not retard or delay the business of the party of the first part. It is also understood and agreed that the party of the first part will allow, where and when it can conveniently do so, the use of its depots or warehouses to the party of the second part, for the purposes of this contract, without rental or other charge therefor, and also grant and provide upon the right of way or other grounds of the party of the first part, such space as it can accord for building such offices or other accommodations as the party of the second part may desire to construct at its own expense and risk, and this agreement shall constitute a lease between the parties hereto for such right of way or other grounds, until such time as the party of the first part shall notify in writing its desire to resume occupation thereof; whereupon the second party shall within thirty days surrender the free and unencumbered use of said right of way or other grounds to said first party.

Sixth. The same system of weights used by the party of the first part in the transportation of its freights shall apply to the party of the second part in its transportation for the public.

Seventh. The said party of the first part shall and will issue and deliver to the said party of the second part, on its demand, passes for the free transportation over the lines and on the cars mentioned in the second article of this agreement for all officers and messengers of the said party of the second part, while traveling on the regular and usual express business of said party, but at their own risk.

Eighth. Employees of the party of the second part shall be subject to the rules of the party of the first part made for the government of its employees while on trains, but said rules shall not conflict with the proper duties of said employees of the second party, or unnecessarily interfere with them in the discharge of their duties.

Ninth. The party of the first part in hereby according to the party of the second part the privileges named, agrees that in the event of any other party, person or persons, seeking or obtaining for similar purposes any further benefits, advantages or terms than are designated herein, then the second party hereto shall have the benefit of all such further advantages.

Tenth. The party of the second part agrees to utilize the cars and space allotted for its express business to the best advantage, so as to secure for both parties hereto the largest revenue practicable from said traffic, and to conduct its business in a systematic and efficient manner, so as to secure as large a development as possible of the business to be so conducted.

Eleventh. For and in consideration of the privileges and facilities herein enumerated, it is agreed that the gross revenue earned and collected by the said party of the second part, solely on express freight and freight-parcel traffic done over the lines of the party of the first part, shall be accounted for and divided as follows:

Of the revenue collected on local business, that is to say, on all express freights and freight parcels originating at terminal or intermediate points on the lines of the party of the first part, and destined to points reached exclusively by said lines, the party of the second part shall pay forty (40) per cent. to the said party of the first part.

All other express freight and freight parcels shall be considered as through business, for which the party of the first part shall receive forty (40) per cent. of the gross revenue earned and collected by the said second party for the transportation of such freights over the lines of the said party of the first part.

Twelfth. The proportion of revenue accruing to the party of the first part on business as above defined, shall be determined by actual distance carried, and for through business in the manner usual between railroad companies, pro rata per mile.

Thirteenth. The party of the second part will cause to be kept and rendered accurate accounts of all business transacted by it over the lines of the party of the first part, and will pay over to said first party monthly, any and all amounts shown to be due to said first party under this agreement for the business of the preceding month, and for the verification of the correctness of such accounting, the party of the first part shall have the right to examine all books or papers pertaining to such business; and said books and papers of the party of the second part shall be preserved for at least twelve months thereafter for said purpose.

Fourteenth. No responsibility shall attach to the party of the first part for any goods, money or other articles that may be transported on or over its lines, for or in the custody of the party of the second part, except for damages which may result from the gross carelessness of the party of the first part, its agents or servants: provided that no such responsibility shall attach to the party of the first part for specie, gold or silver bullion, money, or for other freight on which the party of the first part would receive no compensation.

Fifteenth. The party of the second part will transport free of charge the properly sealed money packages, remittances, collections, or other matter of the party of the first part on and over the lines of the latter, at the risk of said first party, excepting for any loss thereto which may result from the neglect or dishonesty of the employees of the party of the second part, and for any and all matter destined for points beyond the lines of said first party, the party of the second part will charge for its service beyond the lines of said first party, two-thirds of its regular rates and assume responsibility according to the terms of its printed receipt.

Sixteenth. When the parties hereto employ the same agent, the receipt of the express messenger on the train shall constitute a delivery to the party of the second part, and the receipt of the party to whom addressed shall constitute a delivery to the first party of all matter from and for said first party.

Seventeenth. As the object and aim of this agreement is to obtain for the parties in interest advantageous results, and to serve the public to best advantage, mutual co-operation is hereby pledged, and each will assist the other in the effort to attain the results desired.

Eighteenth. This agreement shall take effect on the first day of March, 1886, and shall remain in full force and effect for a period of three (3) years therefrom, and shall be continued thereafter and until ninety (90) days' notice in writing is given by either party of its intention or desire to terminate the same.

In execution whereof, witness the signatures of the presidents of the respective companies hereto, this 28th day of February, 1886.

THE VIRGINIA MIDLAND RAILWAY COMPANY,
By F. W. HUIDEKOPER, *President*.

RICHMOND AND DANVILLE RAILROAD COMPANY,
By F. W. HUIDEKOPER, *First Vice-President*.

Witness:

H. H. GATES.

ADAMS EXPRESS COMPANY,
By W. B. DINSMORE, *President*.

Witness to signature of W. B. D.

C. SPOONER.

Agreement between the Virginia Midland railway company and the Chesapeake and Ohio railway company as to interchange of traffic at Charlottesville, Virginia.

Memorandum of agreement, made and entered into this twenty-ninth day of April, Anno Domini 1882, by and between the Virginia Midland railway company, party of the first part, and the Chesapeake and Ohio railway company, party of the second part:

Whereas, the said party of the second part is desirous of availing itself of the railway of the party of the first part hereto, for the purpose of transporting its through passenger and freight traffic as hereinafter set forth;

And whereas, the said party of the first part is also desirous of offering all necessary and practicable facilities for the accommodation and promotion of the said traffic, whereby both of the parties hereto will be mutually benefitted; now, therefore, this agreement witnesseth:

First. The said Chesapeake and Ohio railway company hereby agrees and covenants to forward its all rail through freight traffic to and from Washington, Baltimore, Philadelphia, New York and the west over the said Virginia Midland railway via Charlottesville, and to make the said railway its exclusive connection, by which it will direct and control all of its all-rail freights to and from Washington and northeast thereof, including that originating on or destined to points on its own line, so far as it legally can do so.

Second. It being the intention that the said Chesapeake and Ohio railway company will work up and control the through traffic, both passenger and freight, between the eastern cities named above and western points, and inasmuch as all the said through traffic will originate at and be destined to

points beyond the said railway of the said party of the first part, it is therefore expressly understood and agreed between the parties hereto that the said Chesapeake and Ohio railway company shall have the right to fix the rates of transportation on said through traffic in both directions, which through rates after deducting any arbitraries or terminals that it may be necessary to allow any other railroad or line governing a part of the through line, are to be divided between the respective parties hereto pro rata per mile, based on actual distance traversed by each.

It being further understood and agreed that all rates of transportation (both passenger and freight) between said eastern cities, and all points south of the State of Tennessee competitive between the parties hereto, shall be fixed or established from time to time by mutual agreement, both parties hereto pledging good faith each to the other under this agreement, to the end that it will not allow its line to be used by a connecting road or roads for the purpose of creating unjust or illegitimate competition between said first and second parties. On the contrary, each party hereto will pursue that course to the extent of its ability so to do, as will protect the other against invasion by a connection in that territory, the business to and from which legitimately belongs to either.

It is also understood and agreed that each party shall be kept fully advised of the rates that may from time to time be made by the other party on the aforesaid through traffic; and in event that such rates are deemed by either party to be unreasonable or improper, they shall be amended by mutual agreement.

Third. For the purpose of facilitating, and in order to give the best possible dispatch to said through traffic between the foregoing eastern cities and western points, it is hereby further understood and agreed that the said party of the second part will inaugurate a general system of through manifesting or way-billing of such traffic in both directions between points in the west and Washington city, and points north-east thereof, which manifests or way-bills will be settled between the respective parties on the basis indicated in article second hereof.

Fourth. It is also understood and agreed that a system of joint rates shall be made by mutual agreement, which shall cover local freight traffic that may originate on the line of the said Chesapeake and Ohio railroad, destined for a point or points on or beyond the line of the said Virginia Midland railway; and *vice versa*, such traffic to be manifested or billed through to destination, and the revenue therefrom divided on a basis equable and satisfactory to both parties; said basis to be arrived at by mutual conference and agreement between duly authorized representatives of the respective parties hereto.

Fifth. In consideration of the said party making the Virginia Midland railway its exclusive through route to the northeast, by which its all rail freight traffic will be handled as provided in the foregoing article, and for the purpose of enabling the said second party to establish an unbroken all-rail connection with Washington city for its through passenger trains, the said party of the first part hereby agrees to form such connecting link in the through route, and to haul between Charlottesville and Washington city such cars (sleeping cars, coaches, baggage, mail and express) as will meet the demands of the traffic and best accommodate such through service; said trains to be consolidated with the regular express trains of the said first party whenever it is practicable to do so.

In the event however, that the time schedules of the Virginia Midland railway as from time to time made are not such as to properly accommodate the through passenger train schedule of the Chesapeake and Ohio railway, then, and in that case, the said first party will run the said train of the second party separately, or in a manner that will be satisfactory to the latter company.

Sixth. It is understood and agreed that the revenue derived from the through traffic carried on such through passenger trains over both roads—i. e., passengers, mails and express—will be divided *pro rata* between the parties hereto on the basis of the mileage traversed by each; but revenue derived from local traffic, which may be carried on the through trains or cars on either road, shall not be subject to division.

The said party of the second part to have the privilege of establishing and maintaining an independent ticket office in Washington city, and to sell its own issue of tickets, the expense of which office will be borne by said second party.

If desired by either party, the other will keep on sale, at its office in Washington, tickets over the other company's line for points on the railways of either party hereto, south, west, or east of Charlottesville.

Seventh. It is also understood and agreed that the said first party shall pay the customary rate of mileage for the use on its road of the passenger equipment of which the aforesaid trains furnished by the party of the second part will be composed, it being still further understood that the said first party shall have the privilege, if it so elects, of equalizing such car-mileage by furnishing a portion of the cars required for the aforesaid through passenger trains.

Eighth. It is mutually understood and agreed that settlements between the parties hereto for ser-

vices performed hereunder, shall be made at the end of each month, and that the balances due from one party to the other shall be paid on or before the twentieth (20) day of each month for the month then next preceding.

Ninth. This agreement will take effect on the first day of May, 1882, and will remain in force until abrogated by either party giving three months' notice in writing to the other of its desire to terminate the same.

Witness the following signatures on behalf of the respective parties hereto the day and year first above written.

Done in duplicate.

(Signed)

THE VIRGINIA MIDLAND RAILWAY COMPANY,

By T. M. R. TALCOTT,

General Manager.

(Signed)

THE CHESAPEAKE AND OHIO RAILWAY COMPANY,

By C. W. SMITH,

General Manager.

NOTE.—Other contracts are filed with Richmond and Danville railroad company.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			What equipment mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—	Miles.			
Serial mortgages.....	Alexandria, Va....	Danville, Va., and branches	413			
Income mortgage..	Alexandria, Va....	Danville, Va., and branches	413			
Five per cent. general mortgage.....	Alexandria, Va....	Danville, Va., and branches	413			

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	15	\$14,786 75	
General office clerks.....	104	17,548 09	46
Station agents.....	109	49,095 24	1 23
Other station men.....	37	20,008 70	1 48
Engineers.....	45	50,728 01	3 08
Firemen.....	49	25,623 78	1 43
Conductors.....	33	28,896 57	2 75
Other trainmen.....	111	45,023 94	1 11
Machinists.....	36	18,186 40	1 39
Carpenters.....	26	13,683 72	1 44
Other shopmen.....	55	36,066 33	1 79
Section foremen.....	58	30,430 00	1 43
Other trackmen.....	427	139,409 89	90
Switchmen, flagmen and watchmen.....	20	9,284 51	1 27
Telegraph operators and dispatchers.....	41	24,970 86	1 69
Employees—account floating equipment.			
All other employees and laborers.....	96	36,348 88	1 04
Total.....	1,262	560,091 67	
Distribution of above:			
General administration.....		32,334 84	
Maintenance of way and structure.....		191,124 40	
Maintenance of equipment.....		79,936 45	
Conducting transportation.....		256,695 98	
Total.....		\$560,091 67	

PASSENGER, FREIGHT AND TRAIN MILEAGE.

	Column for Tonnage, Num- ber Passengers, Mileage, Num- ber of Cars.	Column for Revenue and Rates.
Passenger Traffic:		
Number of passengers carried earning revenue.....	406,148	
Number of passengers carried one mile.....	25,632,306	
Average distance carried.....	63	
Total passenger revenue.....		\$707,149 22
Amount received from each passenger.....		1 74
Average receipts per passenger per mile.....		02.76
Cost of carrying each passenger one mile.		
Passenger earnings per mile of road.....		2,284 07
Passenger earnings per train mile.		
Freight traffic:		
Number of tons carried of freight earning revenue.....	501,877	
Number of tons carried one mile.....	53,020,770	
Average distance haul of one ton.....	105.6	
Total freight revenue.....		748,399 84
Amount received for each ton of freight.....		1 49
Average receipts per ton per mile.....		1.41
Cost of carrying one ton one mile.		
Freight earnings per mile of road.....		2,417 31
Freight earnings per train mile—north or east.		
Freight earnings per train mile—south or west.		
Passenger and Freight:		
Passenger and freight earnings... ..		1,455,549 06
Passenger and freight earnings per mile of road.....		4,701 38
Expenses per mile of road.....		3,158 64
Total earnings per mile of road, including mails, express, &c....		5,313 60
Train mileage:		
Miles run by passenger trains.....	715,697	
Miles run by freight trains.....	466,529	
Miles run by mixed trains.....	33,910	
Total mileage trains earning revenue.....	1,216,136	
Miles run by switching trains.....	231,819	
Miles run by construction and other trains.....	69,206	
Total train mileage.		
Mileage of loaded freight cars—north or east.....	5,645,671	
Mileage of loaded freight cars—south or west.....		
Mileage of empty freight cars—north or east.....	2,174,375	
Mileage of empty freight cars—south or west.....		
Average number of freight cars in train.		
Average number of loaded cars in train.		
Average number of empty cars in train.		
Average number of tons of freight in train.		
Average number of tons of freight in each loaded car.		

FREIGHT TRAFFIC MOVEMENT.

COMMODITIES.	Tons.
Merchandise.....	25,179
Tobacco—leaf and stems.....	9,319
Tobacco—manufactured and smoking.....	1,656
Cotton.....	326
Factory products.....	1,494
Meat, bacon, &c.....	5,651
Other articles.....	51,273
Fertilizers.....	19,943
Grain and meal.....	13,119
Flour.....	11,340
Farm products.....	6,099
Iron—manufactured.....	13,890
Iron—pig.....	4,332
Salt.....	2,577
Coal and coke.....	59,392
Stone.....	2,103
Sumac.....	973
Hay, shucks, &c.....	8,935
Liquors.....	981
Logs.....	504
Lumber.....	59,234
Live stock.....	25,666
Beer.....	3,518
Bark.....	5,038
Billets, staves, &c.....	1,481
Ores.....	1,925
Cotton seed meal.....	410
Cotton seed oil.....	122
Cotton ties and bag..	708
Lime and cement.....	7,792
Wheat.....	9,232
Wood—cord.....	22,421
Wood—in shape.....	1,799
Total.....	378,430

DESCRIPTION OF EQUIPMENT.

	Number added dur ing year	Total number at end of year	EQUIPPED WITH TRAIN-BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER	
			No.	Kind.	No.	Kind.
Locomotives:						
Passenger.....		17	17	Westing- house.		
Freight.....		15				
Switching.....		7				
Total.....		39	17			
Cars in passenger service:						
First class passenger cars.....		6	6	Westing- house.	6	Janney
Second class passenger cars.....		13	13		13	
Combination passenger cars.....		7	7		7	
Emigrant cars.....						
Dining cars.....						
Parlor cars.....						
Sleeping cars.....						
Baggage, express, and postal cars.....		13	13		13	
Other cars in passenger service.....		2	2		2	
Total.....		41	41		41	
Cars in freight service:						
Box cars.....		385				
Flat cars.....		93				
Stock cars.....		145				
Coal cars.....						
Tank cars.....						
Refrigerator cars.....						
Other cars.....		131				
Total.....		754				
Cars in company's service						
Gravel cars.....						
Derrick cars.....		1				
Caboose cars.....		20				
Other road cars.....		15				
Total.....		36				
Cars contributed to fast freight line service.						
Total owned.						
Cars leased.....		4	4	Westing- house.	4	Janney
Grand total.						

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main Line.	Branches.	Leased.	Other owner-ship.	Total Mileage.	New Line constructed during year.	RAILS.	
							Iron.	Steel.
Length of single track.....	202.90	78.5	28.2	.....	309.60	.....	76.7	232.9
Length of yard track, sidings, and spurs.....	19.60	4.41	1.88					
Mileage of Line in this State.....	All.							

RENEWALS OF RAILS AND TIES.

New rails laid during year,	Iron,	tons.	Steel,	tons.
Average price of rails at distributing point:	Iron,	per ton.	Steel,	per ton.
New ties laid during year. Kind—oak. Number—160,842. Average price at distributing point —.				

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—Tons.		WOOD—Cords.		Total fuel consumed. Tons.	Miles Run.	Average pounds consumed per mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.....	19,268	.....	328	19,760	739,774	
Freight.....	22,536	.....	269	22,939	483,484	
Switching.....	2,304	.....	25	2,341	227,355	
Construction.....	1,861	.....	35	1,913	62,184	
Total.							
Average cost at distributing point.							

ACCIDENTS, THE NUMBER OF PERSONS IN LIFE OR LIMB AND THE CAUSE OF THE INJURY, AND WHETHER PASSENGERS OR PERSONS EMPLOYED.*

	EMPLOYEES.		PASSENGERS.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Jumping on or off the train while in motion.....		4		3		
Fell or were thrown from the cars.....	1	6		1		1
Collision of trains.						
Trains thrown from the track.....	5			4		1
Standing on platform.....						1
Run over while walking or standing on the track.....	1	1			2	1
Killed or injured at road crossings.						
At work or standing by trains.....	1	21				
Defective machinery or construction.						
Other accidents, viz:						
As per detailed statement.....		18		1		
Total of each class of persons.	8	50		9	2	4

Total number persons killed..... 10
Total number of persons injured, but not killed..... 63

*Report made for nine months ending June 30. Three months ending September 30, 1887, reported last year.

STATEMENT OF INJURIES TO LIFE AND LIMB FOR NINE MONTHS ENDING JUNE 30, 1888.

DATE.	NAME.	OCCUPATION.	PLACE.	DESCRIPTION OF INJURY.
Oct. 1..	H. R. Davies.....	Fireman.....	Bristol.....	Pine of engine No. 660 burst, letting water into fire box. To get out of the way of the steam, Davies climbed out on tender, fell off and broke both arms.
3..	D. O. Gay.....	Freight conductor.....	Anderson's siding.....	Squeezed while coupling freight cars. Died.
8..	Robert Fox.....	Watchman.....	Charlottesville.....	Knocked from top of freight car by train coming together. Slight.
9..	J. T. Luckett.....	Chief clerk.....	Charlottesville.....	Attempted to board a moving train; fell and cut his head badly.
15..	T. Hicks.....	Truck laborer.....	Alexandria.....	Struck in eye by small piece of iron rail. Slight.
25..	J. C. Fraser.....	Freight brakeman.....	Lynchburg.....	Squeezed while coupling freight cars. Slight.
10..	G. C. Miller.....	Machinist's helper.....	Alexandria.....	Struck by piece of falling iron in roundhouse. Slight.
11..	R. T. Fiskew.....	Freight brakeman.....	Tyoe River.....	Brake chain slipped and threw him to the ground. Slight.
17..	J. D. Glover.....	Freight brakeman.....	Franklin Junction.....	Squeezed while coupling freight cars. Slight.
23..	R. E. Dickinson.....	Freight brakeman.....	Gilbert.....	Leg broken. Caught betw. two cars and heavy piece of timber.
25..	E. T. Payne.....	Freight brakeman.....	Alexandria.....	Squeezed while coupling freight cars. Slight.
26..	Jan. H. Whitlock.....	Freight brakeman.....	Alexandria.....	Iron front fell on him in freight car. Slight.
26..	Wm. Galleher.....	Machinist's helper.....	Culpeper.....	Freight train No. 4 derailed. Killed in wreck.
2..	C. G. Page.....	Freight brakeman.....	Montreal.....	Coupling freight cars. Fingers slightly mangled.
5..	Geo. Sumner.....	Freight brakeman.....	Strasburg.....	Lump of coal fell on his foot, slightly mashing it.
15..	J. A. Morris.....	Freight brakeman.....	New Glasgow.....	Hand mangled by tierce of tobacco he was handling.
16..	L. W. Morefield.....	Freight brakeman.....	North Danville.....	Coupling freight cars. Slightly squeezed.
23..	M. Smith.....	Freight brakeman.....	Fairfax.....	Unloading freight cars. Slightly squeezed.
28..	P. J. Radwell.....	Freight brakeman.....	Barboursville.....	Fell on platform and hurt his knee slightly.
30..	S. E. Spruise.....	Freight brakeman.....	Charlottesville.....	Caught between tankers on freight cars. Slightly bruised.
3..	Lee Wright.....	Freight brakeman.....	Alexandria.....	Coupling freight cars. Right hand mangled badly.
4..	A. B. Terrell.....	Freight brakeman.....	Tyoe River.....	Fell in cattle guard and dislocated shoulder.
5..	John Conner.....	Freight brakeman.....	Rechtown.....	Fell and bruised himself jumping from one freight car to another.
6..	L. G. Robey.....	Passenger brakeman.....	Warrenton Junction.....	Fell on platform and broke his nose.
8..	C. B. Merritt.....	Freight brakeman.....	North Danville.....	Coupling freight cars. Slightly squeezed.
13..	Edw. McConchie.....	Track laborer.....	Near Culpeper.....	Killed. Supposed to have fallen off freight train while drunk and standing ride.
14..	Wm. Leahl.....	Mach's apprentice.....	Alexandria.....	Brass fell on foot in machine shop. Slight.
18..	Julia Mahoney.....	Unknown.....	Long Bridge.....	Struck by train No. 52. She was walking on track. Badly hurt.
30..	Alfred Roberts.....	Passenger.....	Culpeper Fair Grounds.....	Struck by stone thrown through car window by unknown person. Slight.
21..	M. Hollbrook.....	Unknown.....	Alexandria Yard.....	Killed. Struck by freight train about midnight. Drunk on track.
24..	L. N. Henderson.....	Machinist's helper.....	Alexandria Yard.....	Castling fell on foot. Slight.
26..	C. J. George.....	Freight brakeman.....	Franklin Junction.....	Coupling freight cars. Slightly squeezed.
28..	M. E. Andrews.....	Freight brakeman.....	Staunton River.....	Just slightly hurt by piece of iron falling against it.
31..	H. W. Edwards.....	Freight brakeman.....	Elmington.....	Made a mistake and fell off Dulch Creek bridge. Bruised.
3..	F. P. Risher.....	Freight brakeman.....	Charlottesville yard.....	Killed. Flaming train, caught foot in frog, and was run over.
7..	W. T. Hicks.....	Freight brakeman.....	Alexandria.....	Struck in eye. Slight.
9..	Wm. Harkin.....	Machinist.....	Alexandria.....	Struck by liner of engine. Slight.
10..	John Starnell.....	Machinist.....	Alexandria.....	Piece of iron fell on him. Slight.

March 13	Edw. Owens	Freight brakeman	Alexandria	Coupling freight cars	Arm slightly mangled
April 4	John Becker	Teamster	Wheatonville	Stealing a ride on freight train; fell off and broke his arm.	
11	Geo. Colbert	Passenger	Near Dry Fork	Drunk fell off platform steps of caboose; bruised himself.	
12	Hiram Damron	Track laborer	Fairfax	Truck loaded with ties broke down, and ties fell on him. Slight	
13	Thos. Long	Track foreman	Fairfax	Truck loaded with ties broke down, and ties fell on him. Slight	
15	E. T. Payne	Freight brakeman	Brandy	Sprained ankle getting off train.	
18	P. J. Rudasill	Freight brakeman	Alexandria	Coupling freight cars. Fingers badly mangled.	
21	W. H. Goodman	Freight master	Lyndeburg	Slight Arm struck against car as train passed.	
21	F. A. Warring	Moulder	Alexandria	Finger caught in cog-wheel and mangled.	
27	B. McDonald	Freight conductor	Bristoe	At night stepped off car (freight) and fell in culvert. Badly jostled up.	
28	Joseph Iden	Track laborer	Alexandria	Hand badly bruised by pushing freight truck.	
2	Mr. Collins	Passenger	Red Hill	Jumped off train while in motion. Slight	
3	C. E. Wright	Freight brakeman	Alexandria	Bruised Jumped off train as it passed through town	
4	Emmet Chauncey	Machinist's helper	Harboursville	Fell off freight train. Bruised and cut his arm.	
6	Sarah Turney	Passenger	Alexandria	Arm broken by truck falling on it.	
7	L. T. Keene	Freight brakeman	Near Warrenton Junction	Jumped off train. Arm broken. Supposed to be of weak mind.	
13	Wm. Deahl	Machinist's app'nt	Manassas	Sprained ankle getting off caboose	
21	W. R. Rushman	Machinist's app'nt	Alexandria	Small piece of iron struck him in eye. Slight.	
21	Dan'l Southard	Machinist's app'nt	Alexandria	Front of engine fell against him. Back hurt slightly.	
22	Chas. Mankin	Machinist's app'nt	Alexandria	Front of engine fell against him. Hurt leg slightly.	
26	W. C. Scott, Jr	Freight conductor	Somerset	Iron fell on his hand. Slight.	
26	Richard Barnett	Freight brakeman	Clifton	Strained himself unloading heavy freight.	
4	Jas. Derfinger	Carpenter	Alexandria	Valve on boiler engine 36 blew out and fell on his foot. Slight.	
12	Chas. Fry	Passenger	Culpeper	Hit by freight car. Brake chain slipped and threw him under car.	
16	Mrs. W. H. Gaines	Passenger	Alexandria	Cut by freight car with an axle	
16	S. L. Stockbridge	Passenger	Popes Head Bridge, No. 2	Hit by freight car. Brake chain slipped and threw him under car.	
16	Jacob Hummel	Passenger	Popes Head Bridge, No. 2	Cut and bruised by derailed train 54.	
16	Edward Taylor	Passenger	Popes Head Bridge, No. 2	"	
16	T. P. Hardy	Express messenger	Popes Head Bridge, No. 2	"	
16	E. Hantzman	Engineer	Popes Head Bridge, No. 2	Killed by derailed train 54.	
16	C. P. Mayo	Freight operator	Popes Head Bridge, No. 2	"	
16	R. L. Makely	Freight operator	Popes Head Bridge, No. 2	"	
16	John Poss	Baggage man	Popes Head Bridge, No. 2	"	
22	J. A. Morris	Freight brakeman	Staunton River	Brake-rod gave away, throwing him to the ground. Bruised.	

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
From—	To—	Length.	Number of Curves.	Aggregate length of Curved Lines.	Length of Straight Track.	Length of Level Track.	ASCENDING GRADES.		DESCENDING GRADES.			
							Number	Sum of Ascents.	Aggregate length of Ascending Grades.	Number.	Sum of Descents.	Aggregate Length of Descending Grades.
Alexandria	Danville.....	231.1	378	80 m.	151.1 m.	59.5 m.	58	4927 ft.	85 m.	57	4404 ft.	86.6 m.

Bridges:

Stone.
Iron—25.

Wooden—23.
Combination—23.

Trestles.

Aggregate length—18,322 feet.

Tunnels:

Number.

Maximum length.

Minimum length.

Aggregate length of tunnels.
to 100 ft. to 1000 ft. below.

owned by the company,
the whole by this company,

operated by this company,
operated by this company,

Operated by

Operated by

miles of line,
miles of wire,
miles of line,
miles of wire,
miles of line,
miles of wire.

STATE OF NEW YORK, }
CITY OF NEW YORK, } ss.:

We, the undersigned, T. M. Logan, president, and A. J. Rauh, assistant secretary, of the Virginia Midland railway company, on our oath, do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

T. M. LOGAN,
President.

A. J. RAUH,
Assistant Secretary.

CHAS. M. CRUMP,
Auditor.

Subscribed and sworn to before me this 24th day of November, 1888.

JAMES J. MURPHY, N. P.

RICHMOND AND DANVILLE RAILROAD COMPANY.

Name of common carrier making this report—The Richmond and Danville railroad company.

Date of organization—March 9, 1847.

Organized under the laws of the State of Virginia.

ORGANIZATION.

NAMES OF DIRECTORS.	POST-OFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Geo. S. Scott.....	New York.....	Annual meeting second Wednesday in Decem- ber, 1888.
John H. Inman.....	" "	
Calvin S. Brice.....	" "	
Samuel Thomas.....	" "	
John A. Rutherford.....	" "	
H. C. Fahnestock.....	" "	
John G. Moore.....	" "	
Geo. F. Stone.....	" "	
J. C. Maben.....	" "	
Chas. M. McGhee.....	" "	
Emanuel Lehman.....	" "	
John S. Barbour.....	Alexandria, Va.....	
Samuel N. Inman.....	Atlanta, Ga.....	

Total number of stockholders at date of last election—120.

Date of last meeting of stockholders for election of Directors—December 21st, 1887.

Post-office address of general office—Richmond, Va.

Post-office address of operating office—Washington, D. C.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	Geo. S. Scott.....	No. 2, Wall street, New York.
Vice-President.....	Walter G. Oakman.....	No. 2, Wall Street, New York.
Vice-President.....	A. B. Andrews.....	Raleigh, North Carolina.
Secretary and assistant treasurer...	Richard Brooke.....	Richmond, Va.
Treasurer.....	John W. Hall.....	Washington, D. C.
Assistant Secretary.....	A. J. Raub.....	No. 2, Wall Street, New York.
Chief Engineer.....	Channing M. Bolton.....	Washington, D. D.
General Solicitor, Att'y or Counsel..	James F. Worthington.....	Washington, D. C.
Auditor.....	Chas. M. Crump.....	Washington, D. C.
General Manager.....	Peyton Randolph.....	Washington, D. C.
Traffic Manager.....	Sol. Haas.....	Richmond, Va.
General Passenger Agent.....	James L. Taylor.....	Washington, D. C.
General Ticket Agent.....	James H. Drake.....	Washington, D. C.
General Superintendent.....	Wm. H. Green.....	Washington, D. C.
Division Superintendent.....	W. B. Ryder.....	Richmond, Va.
Division Superintendent.....	E. Berkeley.....	Atlanta, Ga.
Division Superintendent—acting...	J. S. B. Thompson.....	Alexandria, Va.
Division Superintendent.....	V. E. McBee.....	Asheville, North Carolina.
Division Superintendent.....	G. R. Talcott.....	Columbia, South Carolina.
Superintendent of Telegraph.....	C. A. Darlton.....	Washington, D. C.
General Baggage Agent.....	Jas. H. Hill.....	Richmond, Va.

PROPERTY OPERATED.

Name of every Railroad the operations of which are included in the Revenue Account.

NAME.	TERMINALS.		DESCRIPTION.	
	From—	To—	Main Line, Branch, Leased, &c.	Miles.
Richmond and Danville rail-road, and branches.....	Richmond.....	Danville.....	Main line.....	154.40
Piedmont railroad.....	Danville, Va.....	Greensboro, N. C..	.....	48.50
			Total.....	202.90

Name of all Coal, Bridge, Canal, or other properties, the profit or loss only from which is included in the General Balance Sheet.

NAME.	Character of business.	Title (owned, leased, &c.)	State or Territory.

CAPITAL STOCK.

DESCRIPTION. •	Par value of shares.	Total par value au- thorized.	Total am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				RATE.	Amount.
Capital stock—50,000 shares common. Preferred.	\$100 00	\$5,000,000 00	\$5,000,000 00	3 pr. ct.	\$150,000 00
Total.					
Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for Cash, Common. Preferred.			We have no record showing for what the capital stock was issued.		
Issued for Construction, Common. Preferred.					
Issued for Reorganization, Common. Preferred.					
Total.....		\$5,000,000 00			

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	Time.		Amount of authorized issue.	Amount to be paid out.	Cash realized on the amount outstanding.	Rate.	When payable.	Interest.	
	Date of issue.	When due.						Total accrued during year.	Paid during year.
Second mortgage		Nov., 1875.		\$3,000 00		6 p. ct.	May & Nov....	\$37,028 00	Practically all.
Consolidated mortgage	June, 1867	May, 1890.		617,300 00		6 p. ct.	June & July...	297,500 00	Practically all.
Consolidated gold mortgage	Oct., 1874.	Jan., 1915.	\$6,000,000 00	5,375,000 00		6 p. ct.	Aug. & Oct. .	213,300 00	Practically all.
Debenture mortgage	Feb., 1892.	April, 1927.	4,000,000 00	3,350,000 00		6 p. ct.	Aug. & Oct....	57,800 00	Practically all.
Consolidated gold mortgage	Oct., 1898.	Oct., 1938.	14,500,000 00	1,150,000 00		5 p. ct.			
Car Trust mortgage, &c.									
Railroad mortgage									
Total			\$24,500,000 00	\$10,707,300 00				\$946,628 00	

FLOATING DEBT AND CURRENT LIABILITIES.

LIABILITIES ACCRUING UP TO AND INCLUDING JUNE 30, 1888.		CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LIABILITIES.	
Loans and bills payable.....	409,353 20	Cash.....	486,779 11
Audited vouchers and accounts.....	293,306 24	Bills receivable.....	243,506 74
Wages and salaries.....	271,915 47	Due from agents.....	167,252 81
Net traffic balances due to other companies.		Net traffic balances due from other companies.....	92,782 69
Dividends not called for.....	6,522 00	Due from solvent companies and individuals.....	3,259,040 17
Matured interest coupons unpaid, (including coupons due July 1).....	786,885 77	Other cash assets.	
Rentals due July 1.....	130,000 00	Balance floating debt.	
Miscellaneous.....	86,730 98		
Balance cash assets.....	2,265,647 86		
Total.....	4,249,361 52	Total.....	4,249,361 52

Interest and discount paid during year upon floating debt and current liabilities—\$22,457 43.

RECAPITULATION.

ACCOUNTS.	Total Amounts.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		Explanatory Remarks.
		To Railroads.	To other properties.	Miles.	Amount.	
Capital stock.....	\$5,000,000 00	\$5,000,000 00	.....	154.40	\$32,383 42	
Funded debt.....	10,707,300 00	10,707,300 00	.....	154.40	69,347 79	
Floating debt, balance of.						
Total.....	\$15,707,300 00	\$15,707,300 00	.....		\$101,731 21	

PERMANENT IMPROVEMENTS FOR THE YEAR.*

ITEMS.	EXPENDITURES DURING THE YEAR.			Credits, property and material sold.	Differences or net additions to property, etc.
	Included in operating expenses.	Not included in operating expenses.	Total expenditures.		
Construction:					
Right of way.					
Other real estate.....		\$10,000 00	\$10,000 00	.....	\$10,000 00
Fences.					
Grading and bridge and culvert masonry.					
Bridges and trestles.....		1 37	1 37	.....	1 37
Rails.					
Ties.					
Other superstructure.					
Buildings, furniture and fixtures.....		1,980 49	1,980 49	.....	1,980 49
Shop machinery and tools.....		3,895 95	3,895 95	.....	3,895 95
Engineering expenses.....		2 25	2 25	.....	2 25
Interest and discount—account construction.					
Telegraph line.					
Wharfing, &c.....		2,777 40	2,777 40	.....	2,777 40
Sidings and yard extensions.					
Terminal facilities and elevators.					
Road built by contract.					
Purchase of constructed road.					
Other items.....		4,621 85	4,621 85	.....	4,621 85
Total construction.....		23,279 31	23,279 31	.....	23,279 31
Equipment:					
Locomotives.....		119,159 90	119,159 90	.....	119,159 90
Passenger cars.....		47 60	47 60	.....	47 60
Sleeping, parlor and dining cars.					
Baggage, express, and postal cars.					
Combination cars.					
• Freight cars.....		97,563 22	97,563 22	.....	97,563 22
Other cars of all classes.					
Floating equipment.					
Total equipment.....		216,770 72	216,770 72	.....	216,770 72
Grand total construction and equipm't.		\$240,050 03	\$240,050 03	.....	\$240,050 03

COST OF ROAD AND EQUIPMENT.*

ITEMS.	Total cost to June 30, 1887.	Net addi- tions dur- ing year.	Total cost to June 30, 1888.	Cost per mile.
Construction:				
Right of way.				
Other real estate.....		\$10,000 00		
Fences.				
Grading and bridge and culvert masonry.				
Bridges and trestles.....		1 37		
Rails.				
Ties.				
Other superstructure.				
Buildings, furniture and fixtures.....		1,980 49		
Shop machinery, tools.....		3,895 95		
Engineering expenses.....		2 25		
Interest and discount—account construc- tion.				
Telegraph line.				
Wharfing, &c.....		2,777 40		
Sidings and yard extensions.				
Terminal facilities and elevators.				
Road built by contract.				
Purchase of constructed road.				
Other items.....		4,621 85		
Total construction.....		23,279 31		
Equipment:				
Locomotives.....		119,159 90		
Passenger cars.....		47 60		
Sleeping, parlor and dining cars.				
Baggage, express and postal cars.				
Combination cars.				
Freight cars.....		97,563 22		
Other cars of all classes.				
Floating equipment.				
Total equipment.....		216,770 72		
Grand total cost construction and equipm't.	10,063,764 24	240,050 03	10,303,814 27	66,734 54

* No record from beginning to June 30, 1887 for either "construction" or "equipment," or their sub-headings. We can only give the total cost of road and property as indicated above, say \$10,063,764 24.

INCOME ACCOUNT.

Gross earnings from operation—R. & D. division.....	\$1,819,410 36	
Less operating expenses—R. & D. division.....	846,265 39	
Income from operation.....		973,144 97
Interest—investment.....	36,399 43	
Premium on bonds.....	54,670 00	
Miscellaneous income—less expenses.....		
Income from other sources.....		91,069 43
Total income.....		1,064,214 40
Deductions from income:		
Interest on funded debt accrued during year.....	615,328 00	
Interest and discount on floating debt paid during year.....	22,457 43	
Taxes.....	68,706 49	
Rentals.....		
Other deductions.....		
Total deductions from income.....		706,491 92
Net income.....		357,722 48
Dividends per cent. Preferred stock.....		
Dividends 3 per cent. Common stock.....	150,000 00	
Other payments from net income.....		
Total.....		150,000 00
Surplus or deficit on June 30, 1887.....		
Surplus for year ending June 30, 1888.....		207,722 48
Deficit for year ending June 30, 1888.....		

EARNINGS FROM OPERATION.

ITEMS.	Total Receipts.	Deductions account of repayments, etc.	Actual earnings.
Passenger:			
Passenger revenue.....	\$286,983 05		
Less repayments—Tickets redeemed.....	}	\$1,425 12	
Excess fare refunded.....			
Other repayments.....			
Total deductions.....		1,425 12	\$285,557 93
Total passenger revenue.....			285,557 93
Mail.....			34,680 04
Express.....			21,965 12
Extra baggage and storage.			
Other items.....			1,796 49
Total passenger earnings.....			343,999 58
Freight:			
Freight revenue.....	1,292,551 97		
Less repayments—Overcharge to shippers.....	}	25,492 17	
Other repayments.....			
Total deductions		25,492 17	1,267,059 80
Total freight revenue.....			1,267,059 80
Stock yards.			
Elevators.			
Other items.....			29,483 39
Total freight earnings.....			1,296,543 19
Total passenger and freight earnings.....			1,640,542 77
Other earnings from operation:			
Car mileage, balance.....			173,950 40
Switching charges, balance.			
Telegraph companies.....			407 81
Rentals of buildings, tracks, yards and terminals....			4,509 38
Other sources.			
Total other earnings.....			178,867 59
Total gross earnings from operation.....			\$1,819,410 36

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY—None.

BONDS OWNED.

NAME.	Total amount held.	Rate.	Income or interest received.
Richmond and West Point Terminal railway and W. company 6 per cent. trust bonds....	\$1,000,000 00	6	\$60,000 00
Lawrenceville railroad, N. G. first mortgage..	30,000 00	7	2,100 00
Hartwell railroad, N. G. first mortgage.....	16,200 00	10	
Milton & Sutherlin R. R. N. G. first mortgage.	26,000 00	8	
Virginia Midland railway company, general mortgage.....	500,000 00	5	
Washington Ohio & Western railroad first mortgage.....	150,000 00	4	
Clark County (Va.) bonds and coupons.....	68,449 00	6	
Elberton Air Line railway company, first mortgage.....	150,000 00	7	10,500 00
Held under leases:			
Western North Carolina railroad consolidated mortgage.....	142,000 00	6	
Charlotte, Col. and Augusta railroad consolidated mortgage.....	300,000 00	6	
Cheraw and Chester N. G. railroad, first mortgage.....	50,500 00	6	
Chester and Lenoir N. G. railroad first mortgage.....	87,500 00	6	
Blue Ridge railroad bonds.....	197,000 00	7	
Laurens railroad, first mortgage.....	150,000 00	6	

STOCKS OWNED. •

NAME.	Total par value.	Rate.	Income or dividend received.
North Western North Carolina railroad,.....	160,000 00		
Milton and Sutherlin N. G. railroad.....	36,400 00		
Virginia Midland railroad company	7,500 00		
State University railroad.....	16,800 00		
Danville and New River railroad, N. G.....	1,700 00		
Hartwell railroad, N. G.....	13,000 00		
Charlotte, Columbia and Augusta railroad....	10,000 00		
Piedmont railroad.....	1,496,400 00		
Baltimore, Richmond & Chesapeake Steamboat company.....	250,000		
Lawrenceville railroad, N. G.....	22,600 00		
Elberton railroad, N. G	100,200 00		
Roswell railroad, N. G.....	20,100 00		
Oxford and Clarksville railroad.....	224,400 00		
Clarksville and North Carolina railroad.....	51,000 00		
Chowan and Southern railroad.....	27,500 00		
Held under leases:			
Virginia Midland railway.....	1,059,600 00		
Char. Col. and Augusta railroad.....	97,200 00		
Cheraw and Chester N. G. railroad.....	50,400 00		
Chester and Lennox N. G. railroad.....	1 65		

* MISCELLANEOUS INCOME.

ITEMS.	Gross income.	Less expense.	Net miscellaneous income.

* None.

OPERATING EXPENSES.

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....	\$28,912 28	\$62,609 34	\$91,521 62
Renewals of rails.....	17 67	39 26	56 93
Renewals of ties.....	8,671 79	16,012 95	24,684 74
Repairs of bridges and culverts.....	13,564 24	28,729 01	42,293 25
Repairs of fences, road-crossings, signs and cattle guards.....	695 01	1,493 66	2,188 67
Repairs of buildings.....	10,753 36	21,904 26	32,657 62
Repairs of docks and wharves.....	127 77	343 77	471 54
Repairs of telegraph.....	9 92	22 15	32 07
Other expenses.....	1,832 87	3,879 17	5,712 04
Total.....	64,584 91	135,033 57	199,618 48
Maintenance of equipment:			
Repairs and renewals of locomotives.....	12,219 64	28,750 32	40,969 96
Repairs and renewals of passenger cars.....	48,568 01	.....	48,568 01
Repairs and renewals of freight cars.....	.....	85,667 11	85,667 11
Repairs and renewals of ferry boats, tugs, floats and barges.....	.....	.....	.....
Shop machinery, tools, &c.....	4,972 23	10,569 70	15,541 93
Other expenses.....	2,604 91	5,317 04	7,921 95
Total.....	68,364 79	130,304 17	198,668 96
Conducting transportation:			
Wages of engineers, firemen and roundhousemen.....	14,453 15	56,273 65	70,726 80
Fuel for locomotives.....	13,296 21	59,715 20	73,011 41
Water supply for locomotives.....	1,638 03	5,637 09	7,275 12
All other supplies for locomotives.....	1,619 99	4,443 91	6,063 90
Wages of other trainmen.....	13,847 08	49,231 67	63,078 75
All other train supplies.....	4,649 51	12,181 28	16,840 79
Wages of switchmen, flagmen and watchmen.....	3,567 45	7,082 39	10,649 84
Expense of telegraph, including train dispatchers and operators.....	6,600 71	13,663 04	20,263 75
Wages of station agents, clerks and laborers.....	11,501 41	41,782 57	53,283 98
Station supplies.....	1,921 47	3,803 67	5,725 14
Switching charges—balances.....	.....	.....	.....
Car mileages—balances.....	.....	.....	.....
Loss and damage.....	1,012 72	7,081 09	8,093 81
Injuries to persons.....	1,425 19	2,388 63	3,813 82
Barges, floats, tugs, ferry-boats, expenses of, includ- ing wages, fuel and supplies.....	.....	.....	.....
Other expenses.....	10,117 64	8,983 25	19,100 89
Total.....	85,680 56	272,277 44	357,958 00
General expenses:			
Salaries of officers.....	7,799 45	15,904 87	23,704 32
Salaries of clerks.....	5,358 70	10,258 16	15,616 86
General office expenses and supplies.....	385 40	814 09	1,199 49
Agencies, including salaries and rent.....	4,588 07	8,907 19	13,495 26
Advertising.....	1,868 41	134 31	2,002 72
Commissions.....	.....	.....	.....
Insurance.....	1,624 49	4,799 43	6,423 92
Expense of fast freight lines.....	.....	.....	.....
Expense of traffic associations.....	.....	.....	.....
Rents of buildings, tracks, yards and terminals.....	.....	.....	.....
Legal expenses.....	2,661 71	5,501 70	8,163 41
Stationery and printing.....	2,645 02	4,159 65	6,804 67
Other general expenses.....	4,261 68	8,347 62	12,609 30
Total.....	31,192 93	58,827 02	90,019 95
Recapitulation of expenses:			
Maintenance of way and structures.....	64,584 91	135,033 57	199,618 48
Maintenance of equipment.....	68,364 79	130,304 17	198,668 96
Conducting transportation.....	85,680 56	272,277 44	357,958 00
General expenses.....	31,192 93	58,827 02	90,019 95
Grand total.....	\$249,823 19	\$506,442 20	\$846,265 39
Percentage of operating expenses to earnings.....	.....	.....	46.51 per cent.

RENTALS PAID.

ITEMS.	Interest on Bonds Guaranteed.	Dividends on Stock Guaranteed.	Cash.	Total.
Rents paid for leased roads:				
Name of road:				
Richmond, York River and Chesapeake railroad.....	\$62,000 00	\$29,850 00	.....	\$91,850 00
Atlanta and Charlotte Air-Line railway.....	377,500 00	85,000 00	\$4,000 00	466,500 00
North Carolina railroad.....	.....	.....	260,000 00	260,000 00
Virginia Midland railway.....	586,268 83	.....	.....	586,268 83
Franklin and Pittsylvania railroad.....	.....	.....	7,000 00	7,000 00
Charlottesville and Rapidan railroad.....	.....	.....	35,300 00	35,300 00
Western North Carolina railroad.....	134,980 00	.....	.....	134,980 00
Charlotte, Columbia and Augusta railroad	188,580 00	.....	.....	188,580 00
Chester and Lenori N. G. railroad.....	18,375 00	5,216 25	.....	23,591 25
Cheraw and Chester railroad.....	7,000 00	3,344 25	.....	10,344 25
City of Augusta.....	.....	.....	7,000 00	7,000 00
Atlantic, Tennessee and Ohio railroad.....	.....	.....	25,000 00	25,000 00
Columbia and Greenville railroad.....	180,000 00	.....	.....	180,000 00
Spartanburg, Union and Columbia railroad.....	.....	.....	50,000 00	50,000 00
North Eastern Railroad of Georgia.....	18,200 00	.....	.....	18,200 00
Washington, Ohio and Western railroad.....	40,000 00	.....	.....	40,000 00

GENERAL BALANCE SHEET.

DR.		CR.	
Cost of road.....	10,063,764 24	Capital stock.....	\$5,000,000 00
Cost of equipment		Funded debt.....	10,707,460 00
Bonds of other companies owned }	3,767,285 44	Floating debt.....	1,983,713 66
Stocks of other companies owned }		Accrued interest on funded debt	
Other permanent investments.....	222,474 30	not yet payable.....	328,328 37
Lands owned.....	98,143 50	Profit and loss:	
Cash items.....	4,249,361 52	Surplus from operation this year...	698,844 47
Other assets:		Surplus beginning of year.....	1,722,911 49
Materials and supplies.....	577,334 87		
Sinking fund.			
Sundries.....	1,462,892 12		
Profit and loss:			
Deficit from operation.			
Deficit from other business invest- ments.			
	20,441,255 99		\$20,441,255 99

FINANCIAL OPERATIONS FOR THE YEAR.

RESOURCES.		APPROPRIATION OF RESOURCES.	
Net income from operation.....	2,126,250 93	Interest on funded debt paid.	651,072 00
Net income from other railroad sources.....	203,839 98	Other interest paid.....	22,457 43
Net income from other properties.		Taxes.....	08,706 49
Net amount realized from stock issued.		Rentals.....	818,350 00
Net amount realized from bonds issued.		Dividends.. ..	150,000 00
Net amount realized from re- ceiver's certificates issued.		Reduction of funded debt.	
Net increase floating debt.		Reduction of floating debt.....	227,456 92
Net amount from sales of lands.		Sinking fund.	
Net amount from sales of securi- ties, &c.....	1,049,996 92	Permanent improvements.....	30,975 72
Net amount decrease of cash assets.		Equipment.....	220,666 67
Net amount decrease other assets.		Constructing new road.	
Receipts from other sources.		Securities purchased.....	196,500 10
		Other properties purchased.	
		Net loss on other properties.	
		Increase of cash assets.	
		Increase of other assets.....	993,902 50
		Other expenditures.	

IMPORTANT CHANGES DURING YEAR—None.

CONTRACTS, AGREEMENTS, ETC.

Here give a concise statement of all existing contracts, agreements, arrangements, etc., with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz: 1. express companies; 2. mails; 3. sleeping, parlor or dining car companies; 4. freight or transportation companies or lines; 5. other railroad companies; 6. steamboat or steamship companies; 7. telegraph companies; 8. other contracts.

The following contracts are hereto attached: Southern Express company; Pullman Palace Car company; Richmond and Danville Dispatch; Associated Railroads of Virginia and the Carolinas; Southern Railway and Steamship Association; Western Union Telegraph company.

Agreement between the Richmond and Danville railroad company and the Southern Express company, dated May 29th, 1888.

An agreement made and entered into between the Richmond and Danville railroad company, comprising what are known as the Richmond and Danville main line, Goldsboro' branch, Salem branch, Atlanta and Charlotte Air line, Columbia and Greenville railroad, Abbeville branch, Spartanburg, Union and Columbia railroad, Laurens railroad, Blue Ridge railroad, Asheville and Spartanburg railroad, Western North Carolina railroad, Charlotte, Columbia and Augusta railroad, Atlantic, Tennessee and Ohio railroad, Chester and Lenoir railroad, Cheraw and Chester railroad, North Eastern railroad of Georgia, Virginia Midland railway, Richmond and Mecklenburg railroad, Richmond, York River and Chesapeake railroad, Franklin and Pittsylvania railroad, Elberton Air-line, Hartwell railroad, Roswell railroad, Oxford and Clarksville railroad, Clarksville and North Carolina railroad, Lawrenceville railroad, Statesville and Western railroad, Oxford and Henderson railroad, party of the first part, hereinafter designated the "Railroad Companies," and the Southern Express company, party of the second part, hereinafter designated the "Express Company."

Whereas the Railroad Companies desire that all express business conducted on and over their roads and lines, as they now or may hereafter exist, shall be under the sole control and direction of the Express Company, for the mutual account and benefit of the parties hereto, and the revenues from which shall be apportioned as hereinafter defined and agreed.

Now this agreement witnesseth, That the said parties, for themselves, their successors and assigns, have agreed to and with each other, their successors and assigns, so far as they may lawfully do so, as follows:

First. That for and in consideration of the amounts hereinafter named, to be paid by the Express Company, the Railroad Companies agree and bind themselves to furnish sufficient facilities to said Express Company only for the safe carriage of all express matter and freight that the Express Company may offer for transportation over the railroads, or other railroad lines of the said Railroad Companies, and such other lines, roads, branches, and extensions thereof as are now or may hereafter be owned, leased or operated by them, or either of them, during the existence of this agreement.

Second. That for the promotion of mutual and public interests, all manner and character of freight business, which, in the judgment of the Railroad Companies, can, with safety and advantage to the interests of said Railroad Companies, be transported upon their passenger trains, shall have accommodation thereon, and be in the exclusive custody of the Express Company, excepting corpses and milk, the United States mail or extra baggage, accompanied by passengers, or matter for the carriage of which the Railroad companies, their agents or servants, make no charge. The Railroad companies reserve the right to carry upon their suburban trains ice, to the extent of fifty pounds, marketing and laundrying, for which the Railroad Companies make no charge. It being understood that all other manner and character of property transported on passenger trains shall be considered express matter in the meaning and intent of this agreement.

Third. That the Railroad Companies will not permit their employees to receive for transportation, or carry in the cars attached to regular passenger trains, freight or other matter except as provided in article second, but will require all such freight or other matter, on which charges have been or are to be collected, to be turned over to the custody of the Express Company, when said

Express Company is prepared by its messengers or other agents to handle the same, but when said Express Company is not so prepared, or declines or neglects to provide messengers, agents, or other facilities for said business, then said Railroad Companies shall have the right to handle such business and retain the entire revenue therefrom.

Fourth. That the Railroad Companies agree to provide on each of their regular daily mail or express passenger trains (excepting limited vestibule parlor-car trains, or fast mail trains run under special agreement with the post-office department), on main line and branches in either direction, good and suitable accommodations in cars, or parts of cars, warmed, lighted and watered, for the safe carriage of the messengers and matter offered by the Express Company for transportation, it being understood that not exceeding one whole car for regular express business will be provided on any train except at the option of the Railroad Companies, and for mutual accommodation the space unoccupied by the Express Company in such car shall always be at the use of the Railroad Companies when desired for their baggage, and the Express Company shall have the use for its matter of any unoccupied space in the baggage car or compartment of the Railroad Companies when needed. All cars or portions thereof, assigned to the use of the said Express Company, to be plainly lettered "Southern Express Company."

It is further understood that no manner or character of freight or express business shall be carried on said limited vestibule parlor-car trains or fast mail trains, excepting by the Express Company, with the consent of the Railroad Companies.

Fifth. That the Railroad Companies stipulate and condition that the rates or charges of the Express Company on local or non-competitive freight shall not be less than fifty per centum above the class freight rates per hundred pounds of the Railroad Companies.

If at any time the rates charged the public by the Express Company per hundred pounds for freight carried solely between intermediate stations on the lines of the Railroad Companies, shall be deemed unsatisfactory to its general manager, then the same shall be modified to meet his views. It being understood however, that on all business which is competitive to either the Express Company or the Railroad Companies, and matter which can be transported by the United States mail, the Express Company may regulate and fix its own rates, but such rates shall be immediately reported to the general manager of the Railroad Companies, and if disapproved by him, shall be so modified as to accord with his views.

Sixth. That whenever practicable, and without detriment or responsibility to the Railroad Companies, they will permit their agents, at other than terminal points, to act as express agents, exclusively for this Express Company for such reasonable compensation as may be agreed upon by said agents and said Express Company, but such compensation paid, or agreed to be paid to said agents, shall be made known to and approved by the general manager of the Railroad Companies, and it is expressly agreed by said Express Company that the said Railroad Companies shall not be responsible for the acts or omissions of any of their agents when acting as the agents of the Express Company under this agreement; it being understood that the service, so to be rendered for the Express Company, shall not retard or delay the business of the Railroad Companies. It is also understood and agreed that the Railroad Companies will allow, when and where they can conveniently do so, the use of their warehouses or depots to the Express Company for the purposes of this contract without rental or other charge therefor, and also grant and provide, upon the right of way or other grounds of the Railroad Companies, such space as they can accord for building such offices or other accommodation as the Express Company may desire to construct at its own expense and risk, and this agreement shall constitute a lease between the parties hereto for such right of way or other ground until such time as the Railroad Companies shall notify, in writing, their desire to resume occupation thereof, whereupon the Express Company shall within thirty days, surrender the full and unencumbered use of said right of way or other grounds to the said Railroad Companies, and no similar privileges or accommodations will be granted to any other Express Company.

Seventh. That when actual weights cannot be obtained, the same system of estimated weights used by the Railroad Companies in the transportation of their freight shall apply to the Express Company in its transportation for the public, and where it is the custom of the Railroad companies to return "empties" free, the Express Company may do likewise with the approval of the general manager, and not otherwise.

Eighth. That the Railroad Companies, and each and every one of them, shall and will, as part of the consideration of this agreement, so far as the same may be lawfully done, furnish transportation for the officers, agents and employees of the said Express Company when and while engaged in the business provided for in and by this agreement, and it is hereby expressly understood and agreed that in consideration of such free transportation, all claim, demand, or right to recover damages from said Railroad Companies or each, every, or any of them, by said officers, agents or

employees for any injury or loss sustained or incurred by reason of said free transportation, other than such as may result from gross or wanton negligence, is hereby expressly waived and released, and to this end that the said Express Company shall and will fully indemnify and hold wholly harmless the said Railroad Companies, and each, every and any of them from all costs, charges, demands, recoveries, damages, expenses, outlays and liabilities to any and every such officers, agents or employees for loss or injury as aforesaid.

Ninth That the employees of the Express Company shall be subject to the rules of the Railroad Companies made for the government of their employees while on the trains, but said rules shall not conflict with the proper duties of said employees of the Express Company, or unnecessarily interfere with them in the discharge of their duties.

Tenth. That for and in consideration of the privileges and facilities herein enumerated, it is agreed that the gross revenue collected by the Express Company solely on express freight and freight-parcel traffic done over the lines of the Railroad Companies shall be accounted for and divided as follows:

Of the revenue collected on local or non-competitive business; that is to say, on all express-freights and freight parcels originating at terminal or intermediate points on the lines of the Railroad Companies and their connecting lines, and destined to points reached exclusively by said lines, the Express Company shall retain fifty-five per cent., and the Railroad Companies shall be entitled to and receive forty-five per cent.

Of the revenue on all through or competitive business—that is to say, from all freight charges on all express freights and freight-parcels carried between points not exclusively reached by the lines of the Railroad Companies or their connections—the Express Company shall pay to the Railroad Companies forty per cent., and retain sixty per cent.

In consideration of the Express Company assuming all responsibility therefor, it is agreed that on all gold and silver bullion or specie carried, the Railroad Company shall do the transportation thereof at the rate of twenty-five (25) cents per hundred pounds per hundred miles or fraction thereof, and on other money and valuables the Express Company shall retain the whole revenue collected by them, and assume all responsibility therefor.

Eleventh. That in consideration of the Express Company agreeing to give special attention to the solicitation and dispatch of perishable matter, the Railroad Companies agree to furnish, upon reasonable notice, whatever accommodation may be necessary for the expeditious conduct of such business to the extent provided for in section fourth, unless in the judgment of the general manager of the Railroad Companies it may be judicious to furnish special service or trains for such business; and the Express Company is authorized to make such rates as will tend to promote such traffic, such rates in all cases to have the approval of the general manager of the Railroad Companies.

And it is understood and agreed by the parties hereto that under the conditions of this contract, when freight charges on perishable matter are from any cause uncollectible at destination, each party will abate its proportion of such charges.

Twelfth. That the proportions of revenue accruing to the Railroad Companies on business as above defined shall be determined by actual distance carried, and for through business in the manner usual between Railroad Companies in the division of earnings.

Thirteenth. That the Express Company will cause to be kept and rendered accurate accounts of all business transacted by it over the lines of the railroad companies aforesaid, and will pay over to said Railroad Companies at Washington, D. C., monthly, any and all amounts shown to be due to said Railroad Companies under this agreement for the business of the preceding month; and for the verification of the correctness of such accounting, the Railroad Companies shall have the right to examine all books and papers pertaining to such business, and said books and papers of the Express Company shall be preserved for at least twelve months thereafter for said purpose.

Fourteenth. That the said Railroad Companies shall not be held responsible in damages or otherwise for any loss, damage, delay or failure to deliver any articles, goods, wares, moneys or property of any description carried and transported on any of the said lines of railroad, or any portions thereof, for or in the custody or under contract or shipping receipt of said Express Company, unless and except the same shall grow out of or result from the neglect or omission of the said Railroad Companies or either of them, and shall not be so responsible for any loss, damage, delay, or failure when caused by or resulting from neglect or omission in any case where no compensation for carriage or transportation is received or to be received by said Railroad Companies or either of them. And in such cases where no compensation for carriage or transportation is received or to be received as aforesaid, the said Express Company hereby expressly agrees to fully indemnify and hold harmless the said Railroad Companies, each, every, and any of them, from all costs, charges, damages, expenses, outlays or claims that may be made or incurred by reason of such losses, damages, delays or failures.

Fifteenth. That the Express Company will transport free of charge the properly sealed money packages, remittances, collections or other matter of the Railroad Companies on and over the lines of the latter at the risk of the Railroad Companies, excepting for any loss thereto which may result from the neglect or dishonesty of the employees of the Express Company. But for any and all matter destined for points beyond the lines of said Railroad Companies, the Express Company will charge for its services beyond the lines of the said Railroad Companies two-thirds ($\frac{2}{3}$) of the regular rates, and assume responsibility according to the terms of its receipt.

It is however understood and agreed that the free transportation or special rates referred to will apply only to money remittances of the Railroad Companies on account of railroad business, but not to any banking or other business.

Sixteenth. That when the parties hereto employ the same agent, the receipt of the express messenger on the train for matter solely for the Railroad Companies shall constitute a delivery to the Express Company, and the receipt of the party to whom addressed, or his representative, shall constitute a delivery to the Railroad Companies of all matter from and for said Railroad Companies.

Seventeenth. That as the object and aim of this agreement is to obtain for the parties in interest advantageous results and to serve the public to the best advantage, mutual co-operation is hereby pledged, and each will assist the other in the effort to attain the results desired. The Express Company agrees to utilize the cars and space allotted for its express business to the best advantage, so as to secure for both parties hereto the largest revenue from such traffic, and to conduct its business in a systematic and efficient manner so as to secure as large a development as possible of business to be so conducted. The Express Company will endeavor to route its freight for competitive points so as to give to every road over which it does business a fair and equitable share thereof, and to route its freight for exclusive points on each railroad so as to give to such railroad its longest haul.

Eighteenth. That so far as the same may be lawfully done, it is the meaning and intention of this agreement that the said Railroad Companies hereby give and grant to the said Express Company the exclusive right to the uses, privileges, and facilities specified and defined as aforesaid, and to such extent will fully protect the said Express Company in the exclusive exercise and enjoyment thereof: provided nevertheless, that the said Express Company shall and will and hereby agrees to fully indemnify and save harmless the said Railroad Companies, and each, every, and any of them from all costs, charges, damages, outlays or expenses incurred in carrying out this covenant and condition

Nineteenth. That the Express Company guarantees that the total revenue accruing to the Railroad Companies from the express business done during any one year over the lines now being operated by the Railroad Companies, party to this contract, shall not be less than that paid them by the Express Company for the fiscal year ending June thirtieth, eighteen hundred and eighty-seven, which is computed to be \$———, and that in event said revenue shall fall short of this amount during any year, the Express Company shall make good the deficiency to the Railroad Companies; but should the amount of the percentage yield during any one of the said several years a sum greater than that hereinbefore specified for such years, then the Railroad Companies shall be entitled to receive such excess.

It is understood and agreed that in the event that the Railroad Companies shall be compelled to do business over their roads for any other Express Company, then any and all revenue derived from the business of such other Express Company shall be credited to the guaranty hereby provided to be paid by the Express Company.

Twentieth. That this agreement shall take effect on the first day of June, eighteen hundred and eighty-eight (1888), and shall remain in full force and effect for a period of ten (10) years therefrom, and shall be continued thereafter and until ninety (90) days' notice in writing is given by either party of its intention or desire to alter or terminate the same.

Twenty-first. That this contract hereby supersedes and annuls any and all agreements now existing by and between the parties hereto, so far as the same apply to any line or lines of the Railroad Companies.

That this contract shall not be of force upon any of the lines herein enumerated and now operated by the Adams Express Company until the termination of the existing contract with the Adams Express Company respectively by limitation or otherwise.

In witness hereof, the said parties have caused their corporate seals to be hereunto affixed and these presents to be signed by their respective presidents this twenty-ninth day of May, eighteen hundred and eighty-eight.

[Seal.]

RICHMOND AND DANVILLE R. R. CO.,
By GEO. S. SCOTT, *President*.

Attest:

A. J. RAUH, *Assistant Secretary*.

[Seal.]

THE SOUTHERN EXPRESS CO.,
By H. B. PLANT, *President*.

Supplemental.

First. That the proportions of revenue accruing to each of the Railroads, parties hereto, on local business shall be apportioned according to the distance carried by each; and on through business the revenue accruing to all or any of the parties hereto shall be apportioned pro rata per mile for the whole distance transported from point of shipment to destination.

Second. That the Railroad Company will expect an increase of revenue with the growth and increase of the general business.

Third. That in case any more favorable contract is made with any other Railroad Company of substantially equal magnitude, then this company shall have the benefit of such terms.

[Seal.]

RICHMOND AND DANVILLE R. R. CO.,
By GEO. S. SCOTT, *President*.

Attest:

A. J. RAUH, *Assistant Secretary*.

[Seal.]

THE SOUTHERN EXPRESS CO.,
By H. B. PLANT, *President*.

Agreement between the Richmond and Danville Railroad Company and Pullman's Palace Car Company.

This indenture, made this 25th day of January, A. D. 1878, between the Richmond and Danville Railroad Company, hereinafter called the Railway Company, of the one part, and Pullman's Palace Car Company, hereinafter called the Pullman Company, of the other part:

Whereas the Pullman Company is now engaged in the business of manufacturing the railway cars, known as drawing-room cars and sleeping cars, under certain patents belonging to it, and of hiring the same to railway companies under written contracts for a term of years, to be used on and over the lines of the roads of said railway companies, and receiving therefor income and revenue by the sale to passengers of seats, berths, and accommodations therein;

And whereas the Railway Company is desirous of availing itself of the use, on and over its lines of road, of the cars constructed under the sleeping and drawing-room car patents, now the property of the Pullman Company, and also of connections by means of said cars with other lines of railway whereon said cars are now operated by the Pullman Company; now this contract witnesseth:

First. That the Pullman Company, in consideration of the covenants and agreements of the Railway Company, hereinafter mentioned, to be by it kept and performed, hereby agrees with the Railway Company that it will furnish sleeping cars, to be used by the Railway Company for the transportation of passengers sufficient to meet the requirements of travel on and over its lines of railway, and on and over all lines of railway which it now controls or may hereafter control by ownership, lease or otherwise, said cars to be satisfactory to the president or superintendent of the Railway Company, and also such extra trucks for said cars, of suitable gauge, as shall be necessary for an exchange of trucks at Richmond.

Second. The Pullman Company hereby agrees, at its own cost and expense, to furnish one or more employees as may be needful upon each of said cars, whose duty shall be to collect fares for the accommodations furnished in said cars, and generally to wait upon passengers therein, and provide for their comfort.

Third. The Railway Company hereby agrees that the general officers of the Pullman Company, and the employees named in article second of this agreement, shall be entitled to free passage over the lines of the Railway Company when they are on duty for the Pullman Company.

Fourth. The Pullman Company hereby agrees that the general officers of the Railway Company shall be entitled to free passes in any of the cars furnished by the Pullman Company under this contract.

Fifth. It is hereby mutually agreed that the said employees of the Pullman Company named in article second of this contract shall be governed by and subject to the rules and regulations of the Railway Company, which are, or may be, adopted from time to time, for the government of its own

employees, and in the event of any liability arising against the Railway Company for personal injury, death or otherwise, of any employee of the Pullman Company, it is hereby distinctly understood and agreed that the Railway Company shall be liable only to the same extent it would be if the person injured was an employee in fact of the Railway Company, and that for all liability in excess thereof shall be indemnified and paid by the Pullman Company.

Sixth. In consideration of the use of the aforesaid cars, the Railway Company hereby agrees to haul the same on its own line of road, and on all roads which it now controls or may hereafter control, by ownership, lease or otherwise, on such trains and in such manner as shall in the judgment of the president or general superintendent of said Railway Company be best adapted to accommodate passengers upon said railways.

And the Railway Company shall, at its own expense, furnish and apply the necessary lubricating material; provide ice and water in sufficient quantities for the use of passengers in said cars, also fuel and materials for lights, and shall wash and cleanse all cars furnished under this contract; and shall, as often as necessary, renew and replace links and pins, bell-cords, and couplings, and couplings for air-brake hose, without charge, to the Pullman Company.

Seventh. The Pullman Company hereby agrees that it will keep the cars furnished under this contract, in good order and repair, and will from time to time renew and improve the same when necessary, at its own expense, and will keep said cars up to the average standard of the best and most approved sleeping cars run on any railroad in the United States, excepting repairs and renewals provided for in article sixth of this agreement, and such as are made necessary by accident or casualty, it being understood that the Railway Company shall repair all damage to said cars of every kind occasioned by accident or casualty during the continuance of this contract, except that the Pullman Company assumes all responsibility for any loss or damage occurring to said cars arising from defective heating or lighting apparatus, or from gross carelessness, or willful neglect of the employees of the Pullman Company, which shall be repaired by the Pullman Company.

And the Railway Company agrees, as proper compensation for the maintenance of the running gear and bodies of said cars, that it will pay to the Pullman Company the sum of three cents per car per mile for every mile run by said cars upon the road of the Railway Company, or upon the roads of other companies by direction of the officers of the Railway Company while in service under this contract.

And the Railway Company hereby agrees at all times, when requested by the Pullman Company, to make promptly such repairs to the cars furnished under this contract, as may from time to time become necessary, and to make, without request, such repairs as may be required to insure their safety, rendering bills monthly to the Pullman Company for repairs to cars, and charging for the same only the actual cost of material and labor expended on such repairs, with an addition of ten (10) per cent. to cover general expense. All settlements and payments for mileage and repairs to be made monthly between said companies.

But it is hereby understood and agreed, that whenever the revenue from sales of seats and berths equals an average of seventy-five hundred dollars (\$7,500) per car per annum upon the number of cars furnished under this contract, then while such revenue shall continue, the Railway Company shall not be required to pay mileage for any cars furnished under this contract, and the Pullman Company shall then bear the expense of all the repairs and improvements to said cars, except such repairs as are rendered necessary by accident or casualty, and such as are provided for in article sixth of this agreement, which shall be made by the Railway Company, as hereinbefore mentioned.

And the Railway Company shall have the option at any time within five years, upon notice to the Pullman Company to that effect, to guarantee to the Pullman Company the said sum of \$7,500 per car per annum for two or three years thereafter, and upon such guaranty by the Railway Company, and while such guaranty shall continue and be made good by the Railway Company, the Railway Company shall not be required to pay mileage on any cars furnished under this contract.

Eighth. The Railway Company agrees to furnish the Pullman Company, without charge, at convenient points, room and conveniences for airing and storing bedding.

Ninth. The Railway Company further agrees, that the Pullman Company shall be entitled to collect from each and every person occupying said cars such sum for said occupancy as may be usual on competing lines furnishing equal accommodations, and that such rules and regulations shall be mutually agreed upon as will most favor the renting of seats and berths in said cars.

Tenth. The Railway Company hereby agrees to permit the Pullman Company to place its tickets for seats and berths for sale in such of the railway ticket offices as may be desired by the Pullman Company, and such service shall be performed by, and as a part of the general duties of the ticket agents, and without charge to the Pullman Company; proceeds of such sales to be at the risk of the Pullman Company.

Eleventh. The Railway Company hereby agrees that the Pullman Company shall have the exclusive

right for a term of fifteen years, from the 25th day of January, 1878, to furnish for the use of the Railway Company, sleeping cars on all the passenger trains of the Railway Company, and over its entire line of railway, and on all roads which it controls or may hereafter control by ownership, lease or otherwise, and on all passenger trains on which it may, by virtue of contracts or running arrangements with other roads have the right to use such cars, and that it will not contract with any other party to run said class of cars on and over said lines of road during said period of fifteen years.

Twelfth. The Pullman Company for the consideration aforesaid, hereby guarantees the Railway Company against all damages of whatsoever kind, which may be by the Railway Company incurred in consequence of any infringement of any patent rights in the construction and use of any of said cars which may be used by the Pullman Company upon the lines of the Railway Company under this agreement; it being the meaning and intent of this article that the Pullman Company shall secure the Railway Company against all manner of expenditures which may be incurred by it in consequence of any litigation with alleged infringements of patent rights for the interior arrangements of said cars, and that the Pullman Company will pay off and discharge all judgments obtained at any time against the Railway Company on account of such infringements.

Thirteenth. It is mutually agreed between the parties hereto, that in case either of said parties shall fail to cleanse or repair, according to the conditions of this agreement, any of said cars, then, and in that case, after written notice shall have been given to the defaulting party by the other party of the default complained of, and the said defaulting party shall neglect or refuse so to cleanse or repair said cars, within a reasonable time after such notice, the other party shall have the right to cleanse and make, or cause to be made, all necessary repairs and renewals to said cars, and said defaulting party shall pay to the other party the cost of such portion of cleansing and repairs as said defaulting party is held to be liable for by the terms of this contract.

Fourteenth. It is mutually agreed between the parties hereto, that in case either of said parties shall at any time hereafter fail to keep and perform any of the covenants herein contained, to be by them respectively kept and performed, then, and in that case, after written notice shall have been given to the defaulting party hereto of the default complained of, if the said defaulting party shall neglect or refuse to make good, keep and fulfill such unfulfilled covenants and conditions of this agreement, within a reasonable time after such notice, the other party shall be at liberty to declare this contract ended and no longer in force.

Fifteenth. It is mutually agreed between the parties hereto, that the Railway Company shall have the option to determine whether it will provide three-fourths or a less proportion of all the capital required for furnishing the equipment which may be put upon the road of the Railway Company under this contract, and upon the payment of the same to the Pullman Company become a joint owner with the Pullman Company in the said equipment, and receive thereupon three-fourths, or a less proportion, as the case may be, of all the gains or profits, and bear the same proportion of all the losses, arising from the business of operating the said cars furnished under this contract, the Pullman Company to retain the control and management: provided that such option shall be exercised, if at all, and notice thereof communicated to the Pullman Company in writing within ten (10) years from the date hereof. For the purpose of the option hereinbefore last provided, it is mutually agreed that the cars which may hereafter be assigned to the Railway Company under this contract shall be appraised by competent persons—one to be appointed by the Railway Company, and one by the Pullman Company; they two, in case of disagreement, to appoint a third, and the decision of two to be final, and the value fixed by them shall be taken as the value on which the Railway Company shall pay in purchasing its interest in the equipment, in the event of exercising its option.

And it is further agreed that the Railway Company shall have the option, and may elect to terminate this contract at the end of five (5) years, at the end of eight (8) years, or at the end of eleven (11) years, from January 25, 1878: provided that in case the Railway Company shall elect to terminate it at any of the above-named periods, it shall give notice, in writing, to the Pullman Company of its intention to do so, at least six (6) months before the day on which it may elect, as above stated, to have the agreement end: and provided also, that in case this agreement is thus terminated prior to its expiration, at the election of the Railway Company, and not by reason of any default of the Pullman Company, then, and in that case, the Railway Company shall purchase the cars and equipment of the Pullman Company then in use, or assigned and accepted for use upon its lines under this contract, or such interest therein as the Railway Company may not have previously acquired under the provisions of this contract, at the actual cash value of the same, which value shall, in default of mutual agreement, be fixed by arbitration; and in the event of such purchase, the Railway Company shall have the right to use the same, and all things connected with said cars, or as many cars, without charge for patent rights for the interior arrangements of the same, which may be owned or controlled by the Pullman Company.

It is understood that the Railway Company is exempt by its charter from taxation on its rolling stock.

In witness whereof, the Railway Company hath caused its corporate seal to be hereto attached, attested by its president and secretary, and the Pullman Company hath caused its corporate seal to be hereto attached, in like manner attested by its president and secretary.

Dated the day and year first above written.

THE RICHMOND AND DANVILLE RAILROAD COMPANY,
By A. S. BUFORD, *President*.

[Seal of R. and D. R. R. Co.]

Attest:

RICH'D BROOKE, *Secretary*.

PULLMAN'S PALACE CAR COMPANY,
By GEO. M. PULLMAN, *President*.

[Seal of Pullman's P. Car Co.]

Attest:

CHAS. W. ANGELI, *Secretary*.

Contract with Richmond and Danville Dispatch.

Memorandum of agreement made this first day of August, 1887, between the Pennsylvania railroad company, the Philadelphia, Wilmington and Baltimore railroad company, the Baltimore and Potomac railroad company, the Alexandria and Washington railroad company, and the Richmond and Danville railroad company, and such other companies as may, by mutual consent, become parties to this agreement, for the purpose of forming a joint through freight line, to operate over the lines of the companies above mentioned, between the cities of New York, Philadelphia, and Baltimore, including such other points as can be reached by the Pennsylvania railroad and its connections, and all stations on the Richmond and Danville railroad company's lines and connections, south, southwest and southeast, and any other territory that can be advantageously reached, it being the purpose and intention of this agreement to form a continuous line of transportation from points of origin to destination over the lines and between points best reached by the lines of the parties hereto, each party agreeing, in so far as it can legally control or direct the traffic, to use the lines of the others, and that local rates of competing lines shall not be used in competition with parts of the line to reduce the proportion of the other.

It is hereby mutually agreed:

First. That the joint through freight line shall be known and designated as the Richmond and Danville Dispatch.

Second. That the Pennsylvania railroad company representing the railway line north of Alexandria, covered by this contract, shall contribute fifty (50) freight cars, and the Richmond and Danville railroad company, as representing the railway line south of Alexandria, shall contribute two hundred (200) freight cars, to be set apart and marked "Richmond and Danville Dispatch." Should the subsequent business of the line require enlarged equipment, it is to be contributed in the same proportions. The customary rate of car service—at present three-quarters of one cent per mile per car, loaded or empty—to be paid the car owner by the road using the car.

Third. The business of this line shall be conducted under the general supervision of a traffic manager, who shall give his services free of charge. Each railroad company party to this agreement shall furnish all the agency and clerical force and station facilities necessary for soliciting, manifesting, loading, and forwarding the business received at stations on its line, and for unloading and delivering freight destined to its stations, collecting through freight charges thereon. Should any extraordinary agency or soliciting force be employed by consent of the companies, parties hereto, the expense of the same shall be divided upon agreed percentages.

Fourth. The rules governing the interchange of freight cars between the Pennsylvania railroad company and its connecting lines, and responsibility for damages and repairs shall apply to the cars of the Richmond and Danville Dispatch.

Fifth. Each company shall be responsible for freight while on its own line, and until delivered to and accepted by its connections en route to its destination. Rules for the location of loss and damage, and for the settlement of all such claims, shall be hereafter agreed upon by the parties hereto.

Sixth. Through rates, subject to the approval of the general freight departments of the several roads, parties hereto, shall be made and furnished by the traffic manager to all parties interested. Rates to and from the Seaboard proper, to-wit: New York, Philadelphia, and Baltimore, shall be—

Class	1st.	2nd.	3rd.	4th.	5th.	6th.	
Rate	8	6	5	4	3	2	cents.
Class	A.	B.	C.	D.	E.	F.	H.
Rate	2	2	2	2	3	4	4 cents per

hundred pounds higher by the Richmond and Danville Dispatch than the rates from and to the said Seaboard points by the Richmond and Danville railroad and its water connections. To and from Boston and Providence, the through rates shall be:

Class	1st.	2nd.	3rd.	4th.	5th.	6th.	
Rate	10	8	7	5	4	3	cents
Class	A.	B.	C.	D.	E.	F.	H.
Rate	3	3	3	3	4	6	5 cents per

hundred pounds higher than by the Richmond and Danville railroad and its water connections to and from the same points, but the above differentials are only to apply to territory between the Seaboard cities mentioned and points south of Bristol, Tenn., and Danville, Va., and it is hereby agreed that these differentials may be reduced, in part or whole, in case the results of the increased rates, by the figures named, do not give the rail route hereby formed a fair share of the competitive traffic. It is understood that the roads forming this line will, so far as the same is practicable, give preference in routing business by this line against any other rail line; but that the local business of the respective roads shall move by such route as each road may designate.

Seventh. Each company party hereto, agrees to forward the cars of this line without delay, when offered, in good order, by one company to another, and to give them a good dispatch as is given to any other through business. Damage to loaded cars shall be promptly repaired, or the freight at once transferred and forwarded. Loaded cars rejected at junction points, shall be promptly repaired, or the freight transferred by the road offering the car. All car loads are to go through to destination without transfer, unless prevented by defective cars or unavoidable causes.

Five thousand pounds shall be considered the minimum car load. Any car containing that quantity, or over, shall go through without transfer, when carded or manifested "car through."

Eighth. Rules for through manifesting shall be jointly adopted by the road, parties hereto; the manifest to show the through rate and divisions of the rates, the proportion due the roads north of Alexandria, and proportion due the roads south of Alexandria—such manifests to be sent, when practicable, with the freight. When this cannot be done, they are to be forwarded promptly by passenger train.

Ninth. It is further agreed that in division of rates, the line south of Charlottesville shall receive no greater proportion of the through rate than the line south of West Point, Va., receives via its water connections, between the same points, on the same class of business, the remainder to be accepted by the line north of Charlottesville, which remainder is to be divided as hereinafter specified, and that the line north of Alexandria will charge no higher specifics or terminals, on business via Richmond and Danville Dispatch, than it charges other roads or lines, at the same time, on the same class or character of business. The following are the maximum specifics or terminal charges named by the Pennsylvania railroad as being those now charged other roads and lines, and to be charged on business via the Richmond and Danville Dispatch, until otherwise notified by the Pennsylvania railroad, as per the terms of the 12th clause of this agreement.

Specifics or terminals to be deducted out of the proportion accruing to the line north of Charlottesville, before pro-rating:

For the Pennsylvania railroad on New York business:		
New York Terminal.....	5	cents per hundred pounds.
Union Railroad of Baltimore.....	2	" " " "
Total.....	7	cents per hundred pounds.
On Jersey City business:		
Jersey City Terminal.....	3½	cents per hundred pounds.
Union Railroad of Baltimore.....	2	" " " "
Total.....	5½	cents per hundred pounds.

On Philadelphia business:

Philadelphia Terminal.....	3	cents per hundred pounds.
Union Railroad of Baltimore.....	2	" " " "
Total.....	5	cents per hundred pounds.

On Baltimore business:

Baltimore Terminal.....	3	cents per hundred pounds.
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For the Virginia Midland railroad, on business to and from all of the above points mentioned, a specific of two (2) cents is to be allowed at Charlottesville, which is to accrue to the Virginia Midland railroad.

In regard to business to and from New England points, it is understood that the line hereby formed shall have the advantage of the best possible arrangement that the Pennsylvania railroad can make with the New England lines for its own through business.

It is further understood and agreed, that for stations on the United railroads of New Jersey, Jersey City divisions shall apply, and that for stations on the Philadelphia, Wilmington and Baltimore railroad, Philadelphia divisions shall apply.

Tenth. After deducting the specifics or terminals, as provided for in section 9, the remainder accruing to the line north of Charlottesville shall be pro-rated upon the following mileage basis, the percentages on which basis having been found, the specifics accruing to the Pennsylvania railroad are to be added to the total proportion of the Pennsylvania railroad north of Alexandria, and a specific of two (2) cents, allowed the Virginia Midland railroad at Charlottesville, is to be added as the proportion of the Virginia Midland railroad north of Charlottesville, as stated in section 9.

MILEAGE.		
New York and Jersey City,	Penna. R. R.....	247 miles.
	Virginia Midland.....	106 "
	Total.....	353 miles.
Philadelphia,	Penna R. R.....	147 miles.
	Virginia Midland.....	106 "
	Total.....	353 miles.
Baltimore,	Penna R. R.....	47 miles.
	Virginia Midland.....	106 miles.
	Total.....	153 miles.

It is understood that these mileages are for the Pennsylvania railroad north of Alexandria, and for the Virginia Midland railroad between Alexandria and Charlottesville, and that whenever the Virginia Midland railroad is prepared to accept business at the south end of the Long Bridge, opposite Washington, these mileages are to be readjusted, by revising the distances accordingly.

For Washington, it is understood that the Pennsylvania railroad will make a reasonable specific charge to and from Alexandria, until the Virginia Midland railroad is prepared to accept business at the south end of Long Bridge, as above.

Eleventh. In case of any misunderstanding between the parties, either as to the construction or intent of this agreement, such misunderstanding shall be settled by arbitration, in the manner usual in such cases.

Twelfth. This agreement may be amended, if necessary, from time to time, by consent of the companies parties hereto, and shall take effect on the first day of October, 1887, to remain in force one year, unless any of the companies parties hereto should desire to withdraw, which they are privileged to do, after having been given sixty days notice in writing to each of the other companies in interest. Should no such notice be given, and the agreement continue in force one year, it shall remain in effect thereafter, terminable on thirty days' notice in writing by one of the parties to all the others interested.

THE RICHMOND AND DANVILLE R. R. CO.,

By E. B. THOMAS,

General Manager

THE EAST TENN., VIRGINIA AND GEORGIA RY. CO.,

THE MEMPHIS AND CHARLESTON R. R. CO.,

By E. B. THOMAS.

General Manager.

THE PENNSYLVANIA R. R., P. W. & B. AND B. & P.,

By FRANK THOMSON,

2d Vice-Pres.

Agreement with Associated Railways of Virginia and the Carolinas.

Memorandum of agreement between the Richmond and Danville Railroad Company, the Virginia Midland Railroad Company, the Columbia and Greenville Railroad Company, the Western North Carolina Railroad Company, and the Charlotte, Columbia and Augusta Railroad Company, representing their own, leased, controlled, and operated roads, constituting with their connections the Piedmont Air-Line, and the Richmond and Petersburg Railroad Company, the Petersburg Railroad Company, the Wilmington and Weldon Railroad Company, the Cheraw and Darlington Railroad Company, the North Eastern Railroad Company of South Carolina, and the Seaboard and Roanoke Railroad Company, representing their own, leased, controlled, and operated roads, constituting with their connections the Atlantic Coast Line, and the Seaboard and Roanoke Railroad Company, the Raleigh and Gaston Railroad Company, the Raleigh and Augusta Air-Line Railroad Company, and the Carolina Central Railroad Company, representing their own, leased, controlled, and operated roads, constituting with their connections the Seaboard Air-Line:

Whereas it is deemed of mutual advantage to the aforesaid companies that competition between them for both passenger and freight traffic should be properly regulated so as to increase their net revenues by the maintenance of rates and by economizing in expenditures for solicitation and for advertising and other representation before the public; and whereas it is deemed important to so harmonize the interests of the parties hereto as to constitute practically an alliance between them for mutual protection; now, therefore, this agreement witnesseth:

First. That the respective parties hereto, constituting the Piedmont Air-Line, the Atlantic Coast Line, and the Seaboard Air-Line, will hereafter conduct their joint business under this agreement as the "Associated Railways of Virginia and the Carolinas."

Second. That it is understood and agreed by and between the parties hereto that their passenger and freight traffic shall hereafter be conducted under the management of an officer appointed jointly, and responsible to each company for the proper conduct of the business of the same, as though he were the officer of such company alone. Such officer shall be known as traffic manager. In all matters pertaining to the freight and passenger traffic, in which the lines parties to this agreement or two or more companies of diverse interest are concerned, and for the purpose of controlling the action of companies not parties to this agreement, but controlled or operated by either of the contracting parties in the performance of the traffic involved in this contract in connection with either of the lines named therein, the traffic manager shall exercise supervision and control of the traffic thus involved, the rates upon which done and the solicitation and appliances by which obtained. Nor shall any other lines be admitted to co-operation with the parties to this agreement, except on the terms prescribed for companies controlled or operated by either of the contracting parties.

Third. That all traffic in which more than one of the companies parties hereto are interested, either jointly or as competitors with each other, shall be so conducted as to harmonize conflicting interests by mutual concessions, and promote the general interests of all, in accordance with the spirit of this agreement.

Fourth. All independent solicitation of traffic by either line or any company or companies in either line on their own account is prohibited, and the only solicitation allowed is such as may be necessary to meet competition common to two or more of the lines comprehended in this agreement. Which solicitation shall be conducted under the control of the traffic manager at such points as may be deemed necessary in the interest of the parties hereto, and all expenses of such agencies shall be paid jointly in proportion to the revenue derived by each company from the business secured by the agency at each point respectively.

Fifth. That there shall be appointed for this association an auditor of accounts, whose duty it shall be to examine closely all the accounts for joint expenses and distribute the same to the several companies on the basis fixed by this agreement, and each company shall be required to pay its proportion of such expenses only on the certificate of the auditor that the expenses are just and proper and have been justly apportioned. To enable the auditor to make proper distribution of expenses, he shall be authorized to require from each company or each line, at his discretion, full and accurate reports in detail of revenue derived from all competitive traffic, and he shall at all times have access to the books of any or all companies parties to this agreement, for the purpose of securing such information as may be necessary to make proper distribution of expenses.

Sixth. The parties hereto mutually agree to aid and protect each other as far as the same is practicable and legal, whenever either is attacked by any other line.

It is further understood and agreed, that in all cases where it is practicable and can be legally done, the parties hereto will so direct their traffic as to cause it to pass over each other's lines or

parts thereof, in preference to giving it to lines not owned or controlled by parties to this agreement, but no company will be required to sacrifice its legitimate revenues to accomplish this end.

Seventh. All rates for passenger fare and freights intended to be herein provided for, shall be made by mutual agreement between the lines interested, or, in case of failure to agree, by arbitration. Such rates when for points beyond the lines of the several companies parties hereto, to be made in consultation with connecting lines or by agreement with the Southern Railway and S. S. Association; and when so made shall be issued jointly, and shall be strictly maintained by all parties until changed by mutual agreement—it being understood that such discretion only shall be allowed the traffic manager to change rates as may be necessary to meet competition common to lines comprehended in this agreement.

Eighth. Any line or individual company party hereto may, at its discretion, appeal in any matter of difference to a board of arbitration to be constituted as hereinafter provided.

Ninth. It is understood and agreed that both the passenger and freight traffic passing over the Wilmington, Columbia and Augusta Railroad, to and from Augusta and points reached via Augusta, shall be done exclusively via Columbia and the Charlotte, Columbia and Augusta Railroad.

Tenth. It is understood and agreed that the Charlotte, Columbia and Augusta Railroad Company will cordially co-operate with the Atlantic Coast Line in the conduct of its passenger and freight business, accepting pro rata proportions of the rates on through traffic, equivalent to what it would be entitled to receive per mile from similar business on the basis of actual mileage, in connection with the shortest line recognized in this agreement; and that it will haul through cars, whenever such facilities are necessary for the proper accommodation of through traffic in connection with the Atlantic Coast Line.

Eleventh. It is further understood and agreed that the Charlotte, Columbia and Augusta Railroad will make connection with the Wilmington, Columbia and Augusta Railroad for the night passenger train out of Augusta and the night passenger train out of Wilmington, and the Wilmington, Columbia and Augusta Railroad will run these trains only in connection with the Charlotte, Columbia and Augusta Railroad.

Twelfth. It is also understood and agreed that the freight and passenger traffic of Columbia shall be divided as between the C., C. and A. and the W., C. and A. railroads, and, if practicable, with the South Carolina Railroad also; the proportions of each to be determined by arbitration, in case they cannot be mutually agreed upon.

Thirteenth. For traffic passing between Charleston, South Carolina, and points on the roads which are now or may hereafter be controlled by the companies in the Piedmont Air-Line, it is mutually understood and agreed that nothing in this agreement shall be construed to entitle the Wilmington, Columbia and Augusta Railroad to all of such traffic; but on the contrary, it is distinctly understood and agreed that the South Carolina Railroad Company has claims to a share of this traffic, which shall be recognized.

Fourteenth. The Wilmington, Columbia and Augusta Railroad to be allowed access to local stations of the Charlotte, Columbia and Augusta Railroad, and such other local territory as may be controlled by the Piedmont Air-Line for freight traffic to and from Wilmington, North Carolina, at rates not higher than those between Charleston and the same points.

Fifteenth. It is understood and agreed that in conformity with the spirit of this agreement, it will not be competent for the Atlantic Coast Line, or any of the roads parties to this agreement, to open or maintain a line or lines for the transportation of freight in connection with the Cheraw and Salisbury Railroad between Charlotte or any other point on the Piedmont Air-Line and eastern cities in competition with the Piedmont Air-Line, and the said companies will, so far as they can lawfully do so, protect the interests of the Richmond and Danville Railroad Company, and the Charlotte, Columbia and Augusta Railroad Company, at Charlotte and other points accessible in common to the Piedmont Air-Line and the Cheraw and Salisbury Railroad, and to this end they will not permit rates between Charleston and Charlotte to be at any time lower than the cotemporary rates between Charleston and Wadesboro', North Carolina; nor will they quote or authorize the quotation of rates between such points, except between Charlotte and Charleston.

Sixteenth. Rates between Wilmington and local points on the North Carolina Railroad east of Greensboro' to be made the same as between Richmond and the said local points, and such equitable divisions of the rates to be made as may be mutually agreed upon or determined by arbitration.

Seventeenth. It is further understood and agreed that, in order to regulate competition at Richmond, Virginia, between the Richmond and Danville Railroad Company and the Richmond and Petersburg Railroad Company, and to secure to each the traffic which properly belongs to them in connection with the lines south, the said Richmond and Danville Railroad Company and the said Richmond and Petersburg Railroad Company, do hereby covenant and agree each with the other that freight traffic between Richmond and points which are accessible to both of them via the Nor-

folk and Western Railroad and its connections, shall be divided on a reasonable and proper basis, to be mutually agreed upon hereafter, or, in case of their inability to agree, by arbitration.

Eighteenth. It is further agreed on the part of the Richmond and Danville Railroad Company, that all freight traffic from local stations on the North Carolina Railroad east of Raleigh destined for Norfolk, Virginia, shall, so far as it can properly and lawfully control the same, be sent over the W. and W. Railroad via Goldsboro'.

Nineteenth. It is further agreed that each of the lines parties hereto shall appoint one person, and the three so appointed shall constitute an advisory board, to meet at the office of the traffic manager at least once in every three months for the purpose of supervising the accounts kept there, and for such general conference as the interests of the association may seem to require, with power to convene a meeting of the association whenever in the judgment of said board its interests require it.

Twentieth. In event of difference of opinion as to the proper construction of this agreement or any part thereof, or in case of any question or questions arising under this agreement between any of the parties hereto which after a full interchange of views in a spirit of mutual concession are found incapable of adjustment between the parties themselves, they shall be referred to a board of arbitration to be constituted as follows: W. P. Clyde, Esq., of New York, representing the Piedmont Air-Line, and B. F. Newcomer, Esq., of Baltimore, Maryland, representing the Atlantic Coast Line, shall at their option either themselves act as arbitrators, or they shall select a competent and proper person of experience in transportation matters to represent them, and in order to make provision for the equitable operation of this agreement in reference to the Seaboard and Roanoke Railroad Company, or any company composing the Seaboard Air-Line, in reference to questions in which they or either of them are interested, one arbitrator shall be selected by the two parties named above, a second by the Seaboard and Roanoke Railroad Company or Seaboard Air-Line, and they or their representatives shall select a third person of like fitness for the services required—making a board of three arbitrators; which board shall, on proper notice to all the parties interested in the question or questions at issue, hear and decide all questions arising under this contract, and their decision, or that of a majority of such board of arbitration, shall be final and conclusive; but in case either party above named shall decline or fail to act either in person or through a properly appointed representative, after twenty days' notice in writing from the other party named, or his representative, then and in that event, the party who is ready to hear the question or questions either in person or through his properly appointed representative, shall select one competent and proper person to represent himself, and he shall select another to represent the other party, and the two so chosen shall select a third—the three so appointed to hear the question or questions aforesaid, and their decision to be final and binding upon all parties to this agreement. In the event of either of the arbitrators named above, or any party to this agreement desiring a meeting of all the contracting parties, the arbitrators shall, upon the application of such party, call a meeting within twenty days.

Twenty-first. This agreement shall take effect on the first of August, eighteen hundred and eighty-five, and continue in force five years, but may be terminated at any time within that period by either party giving three months' notice in writing to the other.

Witness the following signatures, hereunto affixed this first day of August, eighteen hundred and eighty-five.

The Piedmont Air-Line:

THE RICHMOND AND DANVILLE R. R. CO.,
THE VIRGINIA MIDLAND R. R. CO.,
THE COLUMBIA AND GREENVILLE R. R. CO.,
THE WESTERN NORTH CAROLINA R. R. CO.,
THE CHARLOTTE, COLUMBIA AND AUGUSTA R. R. CO.

The Atlantic Coast Line:

THE RICHMOND AND PETERSBURG R. R. CO.,
THE PETERSBURG R. R. CO.,
THE WILMINGTON AND WELDON R. R. CO.,
THE CHERAW AND DARLINGTON R. R. CO.,
THE NORTH EASTERN R. R. CO. OF SOUTH CAROLINA,
THE SEABOARD AND ROANOKE R. R. CO.

The Seaboard Air-Line:

THE SEABOARD AND ROANOKE R. R. CO.,
THE RALEIGH AND GASTON R. R. CO.,
THE RALEIGH AND AUGUSTA AIR-LINE R. R. CO.,
THE CAROLINA CENTRAL R. R. CO.

As authorized by the meeting of June twenty-third, eighteen hundred and eighty-five, in Baltimore, Maryland.

Associated Railways of Virginia and the Carolinas.

RICHMOND, VA., MARCH 10, 1887.

Meeting held in Baltimore March fifth, eighteen hundred and eighty-seven:

Present—Messrs. E. B. Thomas and J. H. Drake, representing the Piedmont Air-Line.

Messrs. J. M. Robinson, L. T. Myers and F. W. Clark, representing the Seaboard Air-Line.

Messrs. W. T. Walters, H. Walters and T. M. Emerson, representing the Atlantic Coast Line.

Mr. Sol. Haas, traffic manager Associated Railways of Virginia and the Carolinas.

The following was adopted:

Resolved, Whereas articles twelve (12) and eighteen (18) of the associated contract, dated August first, eighteen hundred and eighty-five, are not in accord with the spirit and intent of the Interstate Commerce Law, they are hereby eliminated from said contract, as of this date.

W. T. WALTERS, *Chairman.*T. M. EMERSON, *Secretary.*

Agreement with the Southern Railway and Steamship association for year August 1st, 1888, to July 31st, 1889, adopted by the association in fourteenth annual convention, held at 46 Bond Street, New York, July 25th, 1888.

This agreement, made this 25th day of July, A. D. 1888, by the parties whose signatures are hereto attached, witnesseth, that whereas the establishment and maintenance of tariffs of uniform rates, to prevent unjust discrimination such as necessarily arises from the irregular and fluctuating rates which inevitably attend the separate and independent action of transportation lines, is important for the protection of the public; and

Whereas it is deemed to be to the mutual advantage of the public and the transportation companies, that business in which they have a common interest, should be so conducted as to secure a proper correlation of rates, such as will protect the interests of competing markets, without unjust discriminations in favor of, or against any city or section; and

Whereas these objects can be attained by co-operation on the part of the various transportation lines engaged in traffic of the territory south of the Potomac and Ohio rivers and east of the Mississippi river; and,

Whereas such co-operation is absolutely necessary to a strict compliance with the requirements of the act of Congress, entitled an act to regulate commerce.

Now, therefore, in order to secure such co-operation among the said transportation lines, and to provide means for the prompt adjustment of the differences which may arise between them, by placing the conduct of all traffic, common to two or more companies, under well defined rules and regulations which will insure the maintenance of rates, it is mutually agreed, as follows:

ARTICLE FIRST.

SECTION 1. The organization herein provided for may include all such railways east of the Mississippi and south of the Potomac and Ohio rivers, and the steamship lines connecting them with Boston, Providence, New York, Philadelphia and Baltimore, which transact business with each other, that may become parties to this agreement. The association herein formed shall be styled the Southern Railway and Steamship Association.

ARTICLE SECOND.

SECTION 1. The traffic covered by this agreement is all business competitive between members of this Association from or to a crossing or meeting point of two or more roads within its territory, except such as is defined by the terms of the agreement as local to a road or system of roads. All business from or to local stations of the roads comprising a system, is local business to the controlling system.

SECTION 2. For the mutual protection of the various interests, and for the purpose of securing the greatest amount of net revenue to all of the companies parties to this agreement, it is agreed that what are termed Western lines shall protect the revenue derived from transportation by what are known as eastern lines, so far as can be done by the exaction of local rates, and that eastern lines shall in like manner protect the revenue of western lines.

SECTION 3. That a line from Buffalo, through Pittsburg, Wheeling and Parkersburg, to Huntington, be made the dividing line between the eastern and western lines for the territory hereinafter outlined. That the western lines shall not make joint rates from points east of that line for any points east of a line drawn from Chattanooga, through Birmingham, Selma and Montgomery, to Pensacola.

SECTION 4. The eastern lines, including the Richmond and Danville railroad via Strasburg or points east of Strasburg, and the East Tennessee, Virginia and Georgia railway via Bristol shall not make joint rates on traffic from points west of that line (Buffalo, etc.) to any points on or west of a line drawn from Chattanooga, through Athens, Augusta, and Macon, to Live Oak, Fla.

SECTION 5. The traffic from Buffalo, Pittsburg, Wheeling, Parkersburg, and Huntington, and points on that line, to and east of Chattanooga, Calera, and Selma, shall be carried by either the eastern or western lines only at such rates as may be agreed upon.

SECTION 6. It is understood that the co-operation of all western lines is necessary to the enforcement of the third and fourth sections of this second article.

ARTICLE THIRD.

SECTION 1. The representatives of the several companies, members of the association shall meet in convention annually on the second Wednesday in July, in the city of Atlanta, or at such other place as may be mutually agreed upon, and special meetings may be called at any time as hereinafter provided.

ARTICLE FOURTH.

SECTION 1. The business to be transacted in general convention shall be confined to the election of officers, fixing their salaries, the representation of members on the executive board, and the adjustment of such matters as cannot be properly determined by the executive board with the aid of the board of arbitration. Each company a member of the association shall have one vote. Two-thirds of the whole vote of the members present shall be required to make the action of the convention binding. Companies members of the association may be represented in the convention by the president, vice-president, general manager, traffic manager, superintendent, or general freight agent, in person or by proxy, provided such proxy presents to the secretary a properly attested power of attorney. In case of more than one nomination being made for any office, the election shall be by ballot.

ARTICLE FIFTH.

SECTION 1. The following officers shall be elected at the annual meeting, and shall hold their offices until the next annual meeting, and thereafter until their successors are elected:

A president, a commissioner, a consulting commissioner, a secretary, and three arbitrators.

SECTION 2. In the event of a vacancy occurring in any elective office, the president may fill the vacancy until a general meeting can be convened to elect a successor, and such meeting shall be called by the president within twenty days after the vacancy occurs.

ARTICLE SIXTH.

SECTION 1. The East Tennessee, Virginia and Georgia railway; Norfolk and Western railroad; Richmond and Danville railroad; Georgia Pacific railway; Central railroad of Georgia; Georgia railroad and South Carolina railway; Western and Atlantic railroad; Wilmington and Weldon railroad; and the Coastwise Steamship Association, shall each designate a representative, who shall be authorized to represent them in all matters of business with the association or its members. The several representatives so designated, and such other representatives of members of the association as may be designated by the executive board, shall constitute the executive board, of which the commissioner shall be chairman. If any company or line which is entitled to a representative, fails to appoint one, or if their representative be not present at any meeting of the executive board, such company or line shall be represented by the commissioner.

ARTICLE SEVENTH.

SECTION 1. The executive board shall meet at the call of the commissioner, whenever and wherever in his judgment it is necessary, or when any three members of the board request it; but all such calls must state the object of the meeting, and the subjects to be acted upon by the board. All absent members shall be represented by the commissioner, whose duty it shall be to make himself familiar with their views and interests, so that he can represent them properly; and votes cast by the commissioner for absent members, at any meeting, on any subject stated in the call, shall have the same force and effect in binding such members, as if cast by them in person. Other subjects than those mentioned in the call, may be considered and acted on in the meeting of the executive board, but the assent of the absent members must be obtained, or a decision of the board of arbitration, before such action becomes binding upon them. The executive board shall have jurisdiction over all matters relating to the competitive traffic, but shall act only by unanimous consent of all its members. In the event of failure to agree, the questions at issue shall be settled by the board of arbitration hereinafter provided for. But this shall not be construed to give the executive board or the commissioner any control over the local business of any company, even though such local business may of necessity pass through a crossing or meeting point of two or more roads.

ARTICLE EIGHTH.

SECTION 1. The executive board shall have the right, at their discretion, to appoint a rate committee, and other sub-committees, either of their own number or from among the officers and agents of the companies members of the association, and to delegate to such sub-committees jurisdiction over such matters as may be specially committed to their charge. With a view of a proper relative adjustment of all rates, and especially a proper relative adjustment of rates on similar articles from the east and west to common territory, the rate committee shall have sole authority to make all rates and classifications on all traffic covered by this agreement, subject to decision of the commissioner, the executive board, or board of arbitration, as hereinafter provided, in case such rate committee cannot agree; but, if the rate committee shall fail or omit to make rates on any traffic covered by this agreement, the commissioner shall have authority to make such rates, it being the intention that there shall be properly authenticated tariffs of uniform rates on all such traffic.

SECTION 2. Sub-committees shall act only by unanimous consent, and failing to agree, the questions at issue may, upon demand of any member, be referred to the executive board for action at their next meeting, or the votes of members of the executive board may be taken separately and apart by correspondence, and such questions may be submitted direct to the board of arbitration, when so authorized by a majority of the executive board.

SECTION 3. The commissioner shall be ex-officio chairman of all sub-committees, and as such shall be the medium of communication between the sub-committees and the executive board. Absent members of sub-committees shall be represented by the commissioner, as in case of absent members of the executive board. During the interim between the reference of any matter of difference from a sub-committee to the executive board, and the final determination of such matter, the commissioner, if he deem it a matter requiring prompt action, shall have authority to decide it temporarily, and his decision shall be binding on all parties until reversed by the executive board or by arbitration.

ARTICLE NINTH.

SECTION 1. The executive board shall have authority to make, from time to time, such rules and regulations, not inconsistent with this agreement, as may be necessary to secure a systematic conduct of the affairs of the association, and attain the objects for which it is formed.

ARTICLE TENTH.

SECTION 1. The president shall preside over all general meetings of the association, certify to the record of such meetings, and communicate the proceedings to all the members. He shall call a general meeting of the association whenever he is requested to do so by three members of the executive board, or whenever it is in his judgment necessary.

ARTICLE ELEVENTH.

SECTION 1. The board of arbitration shall hear and determine all questions which may be submitted to them under this agreement, or by consent of the parties, and the decisions of the said board of arbitration shall be final and conclusive.

ARTICLE TWELFTH.

SECTION 1. The secretary shall make complete and accurate records of the proceedings of all general meetings of the association, the originals of which shall be preserved in the general office of the association, and copies furnished to each member. He shall also act as secretary to the board of arbitration, to the executive board, and to all committees herein provided for, and preserve similar records of their proceedings, and perform such other duties as may be assigned him by the commissioner.

ARTICLE THIRTEENTH.

SECTION 1. The commissioner shall be the chief executive officer of the association, and as a representative of its members, both severally and jointly, shall act for them in all matters which come within the jurisdiction of the association, in conformity with the requirements of this contract, and the instructions of the executive board and committees herein provided for, but exercising his discretion in all cases which are not provided for either by this agreement or by the executive board and committees acting under its authority and sanction. The commissioner shall also take charge of reports and claims, and appoint such clerks and claim agents as may be necessary, and charge up the expense to the roads interested in the business, on an equitable basis, managing the business for the benefit and at the cost of the companies interested. He shall also have authority to reduce the rates when necessary to meet the competition of lines or roads not parties to this agreement, and he may at the same time make corresponding reductions from other points from which relative rates are made. He shall have such authority over the general freight agents and their subordinates and over the accounting departments of the parties hereto as may be necessary to enforce the terms of this contract relative to the maintenance of rates, and to require information relating to the traffic to be furnished to him in such form or manner as he may deem necessary. He shall have access, either in person or by deputy, to the books, papers, correspondence, etc., of any of the officers, agents or employees of the parties hereto, that relate to the competitive freight traffic.

ARTICLE FOURTEENTH.

SECTION 1. The commissioner shall keep such accounts of the traffic covered by this agreement, and make such reports of the same as may be directed by the executive board.

ARTICLE FIFTEENTH.

SECTION 1. All disbursements of the funds of the association shall be made by the commissioner, who shall give bond with security in such amount as shall be satisfactory to the executive board, that he will duly and properly account for all moneys of the association, or belonging to members thereof, which may in any manner come into his possession or under his control. No payments shall be made except on properly receipted vouchers, which shall be held subject to inspection by the executive board, or such person or persons as may be appointed by them for this purpose.

ARTICLE SIXTEENTH.

SECTION 1. In order to provide for the prompt payment of any fines that may be assessed against any member of this association, for violating its rules, each company shall deposit with the commissioner an amount equivalent to five (\$5) dollars for each mile of the road operated by said company under the provisions of this agreement, or in cases where the company operates a water line, five (\$5) dollars for each mile allowed as a pro-rating distance in the division of through rates: provided such amount shall not exceed in the aggregate the sum of five thousand (\$5,000) dollars for any one company; but in all cases when fines are assessed, the commissioner is hereby authorized to draw at sight on the parties against whom such fines are assessed for the full amount of said fines, and each company party to this agreement hereby binds itself to promptly pay such drafts, it being the intent and meaning of this section that the deposit herein provided for shall not be diminished by reason of the payment of any fines that may be assessed against a company making such deposit.

ARTICLE SEVENTEENTH.

SECTION 1. The commissioner shall be furnished with copies of all manifests for traffic covered by this agreement, such copies to be forwarded at the time the shipments to which they appertain are made, and shall show the original shipping point and through rates, and also the divisions thereof so far as such divisions are controlled by this agreement, and abstracts of all such manifests shall be furnished to the commissioner at the expiration of each month; but it is understood that members of the association shall not have access to any of such manifests, or be furnished with the names of consignors or consignees. The tonnage books of every company in the association shall be open at all times to the inspection of the commissioner or such agents as he may from time to time appoint, for the purpose of enabling him to get a complete record of all traffic covered by this agreement.

ARTICLE EIGHTEENTH.

SECTION 1. Copies of all rates that may be from time to time agreed upon, or fixed in the manner provided, shall be furnished promptly to the auditors and other officers of the parties to this contract, and they shall see that the rates are enforced in conformity therewith, and that no variations are made from such rates on manifests, by voucher or otherwise.

ARTICLE NINETEENTH.

SECTION 1. When by reason of any actual difference in the rate or premium for insurance against marine risks, any line is at disadvantage in competing with any other water, or combined rail and water line, such inequality may be obviated by arrangement with the insurance companies, individually or collectively, by which transportation lines can secure or pay the difference between the premium or rate of insurance by its own line and that by the line of its competitor, and thus secure to shippers the same premium or rate of insurance by all lines. In cases of competition between all rail lines and water, or combined rail and water lines, the latter may assume the whole of the premiums or rates for insurance against marine risk, and bills of lading to this effect may be issued. It is, however, distinctly understood and agreed that no reduction of the established tariff rates, rebates, or considerations of any kind, shall be given or offered to influence shippers or to secure their preference for any road or line.

ARTICLE TWENTIETH.

SECTION 1. The executive board shall organize such a system for the rendition of tonnage and revenue reports of the traffic covered by this agreement as shall enable the commissioner to be at all times fully informed of the movements thereof, and the observance of rates established therefor in order that he may detect promptly any violation of rates, and keep each company or line informed of the action of the other companies or lines. For these purposes the executive board, at their discretion, may appoint agents to examine the books of the members of the association, and inspectors of the weights and classifications, who shall at all times have access to, and be permitted to examine freights. The expense of such agents and inspectors shall be distributed among the members as hereinafter set forth. Tonnage and revenue statements shall be rendered monthly to each member of the association, and also annually on the thirty-first day of May, in a report to be made by the commissioner at the expiration of each year and distributed to the members at least two weeks before the annual meeting.

ARTICLE TWENTY-FIRST.

SECTION 1. All measures necessary to carry out the purpose of this agreement shall be taken jointly by the parties hereto; and should any question arise upon which they cannot agree in relation to the terms of this contract, or to any matter arising thereunder, it shall be decided by arbitration as herein provided, it being one of the fundamental principles of this contract, that no party shall take separate action in any matter affecting the interest of one or more of the other parties, contrary to the spirit and intent of this contract, and that all differences relating to the establishment, adjustment, and maintenance of rates upon the traffic covered by this contract, shall be adjusted by arbitration.

ARTICLE TWENTY-SECOND.

SECTION 1. Whenever rates have been fixed by the rate committee, the commissioner, the executive board, or by arbitration, there shall be no reduction from such rates without the consent of the commissioner. No member of the association shall reduce such rates, directly or indirectly, by any special rate, rebate or drawback, or by payment of commissions, or by reductions on manifests, or by combinations of local rates, or by rebilling, or by underbilling weights, or by any consideration in the way of free transportation, or in any manner, or by any device whatsoever.

SECTION 2. It is distinctly understood and agreed that the maintenance of rates as established under the rules of the association, is of the very essence of this agreement, and the parties hereto pledge themselves to require all their connections to maintain such rates, and in the event of any company or line, or its connections, not members of the association, failing to conform to this obligation, the other parties in interest pledge themselves to increase their proportions of through rates, sufficiently to protect the authorized rate, whenever required by the commissioner to do so: provided that in no case shall any company be required to charge more than its published local rates.

SECTION 3. Whenever the commissioner shall have reason to believe that the rates established under the rules of the association are not being fully maintained by any line or company, member of this association, it shall be his duty to make a full investigation of the facts in such case, and if in his judgment there has been any violation of this agreement, on the part of any member or members of this association, which he cannot promptly correct, he shall submit the evidence in such case to the board of arbitration; and if the board of arbitration shall find, after a full hearing of the case, that any member is guilty of violating this agreement, it shall impose such penalties therefor as it may deem proper and necessary to secure the maintenance of the rates of this association. The commissioner shall enforce such penalties, making use, if necessary, of the fund provided for this purpose. Any surplus over and above the amount that may be awarded by the board of arbitration to indemnify any members for losses sustained, shall be applied to the payment of the expenses of the association.

SECTION 4. The board of arbitration shall, from time to time, make or amend rules of procedure for the trial of such cases, and the submission of arguments in cases referred to it for decision, as it may deem proper.

ARTICLE TWENTY-THIRD.

SECTION 1. In order to defray the expenses of the association, there shall be first assessed annually on each member thereof a tax of three hundred (\$300) dollars, which shall be applied to paying salaries of general officers, and toward other general expenses, such as office rent, printing, etc., and such additional amount may be assessed on members, pro rata, according to their gross revenue derived from the traffic covered by this agreement, as may be necessary to meet these and all other expenses of the association.

ARTICLE TWENTY-FOURTH.

SECTION 1. This contract takes effect the first day of August, eighteen hundred and eighty-eight, and shall terminate on the thirty-first day of July, eighteen hundred and eighty-nine; and the fiscal year of the association shall terminate on the thirty-first day of May, eighteen hundred eighty-nine.

CENTRAL RAILROAD AND BANKING CO. OF GEORGIA,
By E. P. ALEXANDER, *President*.

OCEAN STEAMSHIP COMPANY OF SAVANNAH,
By E. P. ALEXANDER, *President*.

PORT ROYAL AND AUGUSTA RAILWAY CO.,
By E. P. ALEXANDER, *President*.

THE GEORGIA R. R. CO.,
By J. W. GREEN, *General Manager*.

THE EAST TENNESSEE, VA. AND GA. R. W. CO.,
By HENRY FINK, *Vice-President*.

THE RICHMOND AND DANVILLE R. R. CO.,
By PEYTON RANDOLPH, *General Manager*.

THE GEORGIA PACIFIC RAILWAY CO.,
By JNO. W. JOHNSTON, *President*.

THE SOUTH CAROLINA RAILWAY CO.,
By HENRY P. TALMADGE, *President*.

CLYDE STEAM LINES,
By THEO. G. EGER, *T. M.*

THE WESTERN AND ATLANTIC R. R. CO.,
By JOSEPH E. BROWN, *President*.

THE OLD DOMINION S. S. CO.,
By W. H. STANFORD, *Vice-President*.

WILMINGTON AND WELDON R. R. CO.,
By H. WALTERS, *V. P. and Gen'l Manager*.

JOHN M. ROBINSON,
President Seaboard and Roanoke R. R.

GEORGE J. APPOLD,
President M. and M. T. Co.

BALTIMORE, CHESAPEAKE AND RICHMOND STEAMBOAT CO.,
By REUBEN FOSTER, *Vice-President*.

CECIL GABBETT,
President and General Manager for the Atlanta and West Point Railroad Company and the Western Railway Company of Alabama.

Agreement between the Western Union Telegraph Company and the Richmond and Danville Railroad Company, dated February 1, 1888.

This agreement made and entered into this first day of February, 1888, by and between the Western Union Telegraph company of the first part, hereinafter designated for convenience as the Telegraph Company, and the Richmond and Danville railroad company of the second part, hereinafter designated for convenience as the Railroad Company, which is acting herein for itself and as the duly authorized representative of the various other railroad companies forming the Richmond and Danville system, and whose railroads are owned, leased, or controlled by said Richmond and Danville railroad company, witnesseth—

That whereas each of the parties hereto owns telegraph lines along certain portions of the Railroad Company's railroads covered by this agreement. the telegraph lines owned by the Railroad Company or the companies for which it is acting being shown in the schedule hereinafter mentioned; and whereas certain of said telegraph lines have heretofore been and are now operated under the provisions of the sundry contracts mentioned in Schedule B, hereto annexed, and hereby made a part of this agreement; whereas, it is desirable in the interest of both parties hereto, that a new agreement be entered into between them, superseding all previous agreements between the parties hereto, or their predecessors in ownership or control of their properties respectively, and providing telegraphic facilities for both parties hereto; now, therefore,

For and in consideration of the covenants and agreements herein contained, the parties hereto have mutually agreed as follows:

First. The Railroad Company hereby agrees to let, lease, demise and convey, and does by these presents let, lease, demise and convey to the Telegraph Company all of the line of poles and wires and their fixtures and equipment owned by the Railroad Company and the companies for which it is acting, and with the exclusive right to erect on said poles such additional wires as the Telegraph Company may deem expedient, and as may be required for the business of both parties hereto.

A full and complete schedule of the lines of poles and wires, instruments, machinery, batteries, and other telegraph property owned by the Railroad Company and the companies for which it is acting, and hereby leased to the Telegraph Company, shall be made out and mutually agreed upon as soon as this agreement shall have been duly executed, and a copy of said schedule shall be filed with each party's copy of this agreement.

Upon the termination of this agreement, the said lines of poles and wires, instruments, machinery, batteries and other telegraph property hereby leased to the Telegraph Company, shall be returned to the Railroad Company in like good order and repair as when received by the Telegraph Company, ordinary wear and tear excepted.

Second. The Telegraph Company agrees to furnish all poles, wire, insulators and other necessary material, and the necessary skilled linemen; and the Railroad Company agrees to furnish the necessary labor to dig holes and set poles; for the construction in sections of ten (10) miles each, of a line of poles, and one wire or more along all extensions and branches of the Railroad Company's railroads, and along any railroads now or hereafter owned, leased or controlled by the Railroad Company, where there may be no line of telegraph; and also for the construction from time to time of such additional wires as may be required for the business of the Railroad Company along all or any of the Railroad Company's railroads, branches and extensions.

The Telegraph Company further agrees to furnish, as and when necessary, all poles, wires, insulators, and other material, and the necessary skilled linemen; and the Railroad Company agrees to furnish the labor to dig holes, and set or reset poles for the maintenance, repair, and reconstruction of all the lines of poles and wires belonging to either party hereto along all the Railroad Company's railroads, branches and extensions, and leased or controlled roads covered by this agreement.

The section men of the Railroad Company shall examine and look after the condition of the Telegraph Company's lines along said railroads, and in cases of breaks or interruptions shall notify the Telegraph Company's nearest lineman, who shall put the lines in good order as soon as practicable; but such temporary repairs and replacements as may be necessary to put the lines in working order shall be made by said section men, the Telegraph Company supplying all tools and materials therefor.

The work of construction and reconstruction herein provided for shall be done under the direction of a foreman, to be furnished by the Telegraph Company.

The Telegraph Company agrees to furnish the use of its main batteries for the operation of the wires covered by this agreement, and to furnish Morse instruments and local batteries for the offices of both parties hereto along said railroads, it being understood and agreed that instruments and local batteries belonging to the Railroad Company, and now in use at its offices, shall continue to be used thereat until it shall be necessary to replace them.

Third. The Telegraph Company agrees to set apart and maintain for the exclusive use of the Railroad Company, in the transmission of messages on its railroad business, wires as follows, including those now used by it, viz:

Three (3) wires between Washington, D. C., and Danville, Va.; two (2) wires between Richmond, Va., and Danville, Va.; three (3) wires between Danville, Va., and Charlotte, N. C.; two wires (2) between Charlotte, N. C., and Atlanta, Ga.; two (2) wires between Charlotte, N. C., and Augusta, Ga.; one (1) wire between Salisbury and Paint Rock, and in case of interruption thereto, the joint use of a wire between Salisbury and Paint Rock, if the Telegraph Company shall have a working wire, until the first wire shall be repaired.

On all other portions of the Railroad Company's railroads covered by this agreement, one wire (whether owned by it or by the Telegraph Company) shall be set apart for the joint use of the parties hereto in the transmission of railroad and commercial telegraph business, it being agreed that the Railroad Company's messages, of an important character, directing the movement of trains, shall have precedence over said joint wires, it being the intention that the Railroad Company shall have the joint use of a wire on all parts, branches and extensions of its road where it has not an exclusive wire; and whenever such exclusive wire is not working, the Railroad Company shall have the joint use of the local commercial wire; important messages of the Railroad Company directing the movement of trains having precedence in all cases of the joint use of wires.

It is expressly understood and agreed that wires now used by the Railroad Company, whether owned by it or by the Telegraph Company, and whether used jointly or exclusively, shall be included as a part of said number of wires to be set apart for railroad business, and that the Railroad Company shall call for the setting apart of only such wires in addition to those it now has, to make up said number for its exclusive use, as are necessary for the prompt and efficient transmission of messages on the Railroad Company's railroad business between its offices.

Whenever the railroad business of the Railroad Company requires the exclusive use of the joint wire, on any part of its railroads, where it has not an exclusive wire, the Telegraph Company, on

receiving sixty days' written notice, agrees to furnish the material and the necessary skilled labor the Railroad Company to furnish the necessary unskilled labor for the construction of a wire for commercial business, and, after the erection of said second wire, the joint wire shall be set apart for the Railroad Company's railroad business exclusively.

In case of the interruption of either of said two wires, the business of both parties hereto shall, as far as practicable, be done over the working wire, important railroad messages directing the movement of trains having precedence.

If the Railroad Company shall at any time require the exclusive use of more wires than are hereinbefore provided for its use along any part of the railroads covered by this agreement, for the transmission of messages on its railroad business, the Telegraph Company shall, within sixty days after receipt by it of written notice so to do, either set apart or proceed to construct an additional wire for the transmission of messages on the Railroad Company's railroad business exclusively. The Railroad Company agrees to pay to the Telegraph Company the cost of said additional wire, including the insulators and fixtures thereunto belonging on the poles.

It is understood that wires paid for by the Railroad Company shall belong to it.

It is understood and agreed that such commercial or public telegraph business may be done on exclusively railroad wires, as can be done thereon without interference with railroad business.

Fourth. The Railroad Company shall have the right to the free use of any telegraphic patent rights or new discoveries or inventions that the Telegraph Company now owns and uses in its general telegraph business, or which it may hereafter own and use as aforesaid, so far as the same may be necessary to properly carry on the business of railroad telegraphing on the line of said railroads as provided for herein.

Fifth. The Railroad Company, so far as it legally may, hereby grants and agrees to assure to the Telegraph Company the exclusive right of way on, along, and under the line, lands and bridges of the Railroad Company, and any extensions and branches thereof, and leased or controlled roads for the construction, maintenance, operation, and use of lines of poles and wires and underground or other lines for commercial or public uses or business, with the right to put up or construct, or cause to be put up or constructed from time to time such additional wires and such additional lines of poles and wires and underground or other lines as the Telegraph Company may deem expedient, it being understood and agreed that such lines shall be constructed in such manner and be placed in such position on the railroad right of way as not to interfere with the operation of the railroad; and the Railroad Company agrees to clear and keep clear said right of way of all trees, undergrowth, and other obstructions to the construction and maintenance of the lines and wires provided for herein; and the Railroad Company will not transport men or material for the construction, maintenance or operation of a line of poles and wire or wires or underground or other line in competition with the lines of the Telegraph Company, party hereto, except at and for the Railroad Company's regular local rates; nor will it furnish for any competing line any facilities or assistance that it may lawfully withhold, nor stop its trains, nor distribute material therefor at other than regular stations: provided always, that in protecting and defending the exclusive grants conveyed by this contract, the Telegraph Company may use and proceed in the name of the Railroad Company, but shall indemnify and save harmless the Railroad Company from any and all damages, costs, charges, and legal expenses incurred therein or thereby: and provided further, that nothing herein contained shall be construed as, or have the effect of, prohibiting the Railroad Company from carrying out any valid and binding agreement now existing between it and the Southern Telegraph Company and the Washington and Loudoun Telegraph Company.

Sixth. The Railroad Company agrees to transport free of charge over any and all of its railroads covered by this agreement, upon application of the superintendent or other officer of the Telegraph Company, all persons in the employ of the Telegraph Company when traveling on the business of said company; and also to transport and distribute free of charge along the line of any and all of its railroads covered by this agreement, all poles and other material and supplies for the construction, maintenance, operation, repair, and reconstruction of the lines and wires covered by this agreement, and of such additional wires and lines of poles and wires as may be erected under the provisions of this agreement. Also, all material and supplies for the establishment, maintenance, and operation of the offices of both parties hereto at places along and adjacent to said railroad.

And the Railroad Company further agrees to transport without charge the poles and other material and supplies of the Telegraph Company to be used on its lines beyond or off the line of all the railroads covered by this agreement to an amount computed at the regular current transportation rates of the Railroad Company, not exceeding one-third ($\frac{1}{3}$) of the amount of free telegraphic service which the Telegraph Company herein agrees to perform for the Railroad Company beyond the line of its railroad; and the Telegraph Company agrees to pay to the Railroad Company one-half of its aforesaid rates on all such transportation of poles and other material and supplies in excess of said amount. Settlements to be made yearly.

It is understood and agreed that material transported over any of the railroads covered by this agreement, for use on any of the other railroads covered by this agreement, shall be transported free, but shall not be charged up to said allowance of free transportation herein provided for.

Seventh. All messages of the officers and agents of the Railroad Company pertaining to its railroad business, may be transported free of charge on the wires set apart for said business between all telegraph stations on the line of said railroads. The Telegraph Company agrees to issue to such officers of the Railroad Company, as may be designated by the president or general manager thereof, annual franks authorizing the free transmission of messages relating strictly to the railroad business of the Railroad Company's railroads covered by this agreement, originating at and destined to points on the Telegraph Company's lines in the United States, beyond or off the line of said railroads, to an amount not exceeding twenty thousand dollars (\$20,000) per annum for the first twenty-two hundred (2,200) miles of railroad owned, leased or controlled by the Railroad Company, and occupied by a telegraph line operated under the provisions of this agreement, and six dollars (\$6) per annum additional for each additional mile of railroad owned, leased or controlled by the Railroad Company, and occupied as aforesaid.

The tolls on all of such messages to and from points beyond or off the line of said railroads shall be calculated at the regular commercial day rates of the Telegraph Company between the points at which such messages originate, and the points to which they may be destined. And the Railroad Company agrees to pay to the Telegraph Company one-half of its aforesaid rates on all such messages in excess of said amount. Settlements to be made yearly.

It is understood and agreed that the free telegraphic service herein provided for, applies only to the transmission of messages concerning the operation and business of the Richmond Company's railroads covered by this agreement, and shall not be extended to any messages for transmission by cable, nor to messages ordering sleeping car, parlor car or steamer berths, merchandise or accommodations for customers of the Railroad Company, the tolls on which messages should properly be chargeable to such customers.

Eighth. Either party to this agreement may establish and maintain telegraph stations at such places on said railroads as it may deem necessary, and at all such stations as the Railroad Company may establish, the Telegraph Company agrees to supply Morse instruments and local batteries, and blank forms and stationery for commercial business, but neither party shall be required to maintain a telegraph office at any place where it may not desire so to do.

At all telegraph stations of the Railroad Company it shall furnish operators at its own expense, and its operators and other employees, acting as agents of the Telegraph Company, shall receive, transmit, and deliver exclusively for the Telegraph Company, party hereto, such commercial or public messages as may be offered, and shall charge the tariff rates of the Telegraph Company thereon, and shall render to the Telegraph Company exclusively monthly statements of such business, and full accounts of all receipts therefrom; and the Railroad Company agrees to pay all of such receipts to the Telegraph Company in such manner and at such times as it may direct. And said employees shall not, without the consent of the Telegraph Company, transmit over said telegraph lines any free messages except those herein provided for, and concerning all telegraph business, whether paid or free, shall conform to all rules, regulations, and orders of the Telegraph Company, applicable thereto.

No employees of the Railroad Company shall, while in its service, be employed in the transaction of commercial or public telegraph business by any party other than the Telegraph Company, party hereto; and the Telegraph Company shall have the exclusive right of the occupancy of the Railroad Company's depots and station houses for the commercial or public telegraph or telephone business as against any other party.

Ninth. If the Telegraph Company elects to establish an office at a station of the Railroad Company, the Railroad Company shall furnish office room, light, and fuel free of charge in such stations; and if at such stations one person can attend to the telegraph business of both companies, the agent of the Telegraph Company, acting for and as the agent of the Railroad Company in the premises, shall do such business of the Railroad Company without charge.

Whenever the telegraph business of both companies at any such office becomes so large that more than one operator is needed to attend to it, then the Railroad Company shall employ and pay its own operators.

Tenth. The Telegraph Company hereby covenants and agrees to indemnify and save harmless the Railroad Company from any and every legal claim whatever for injury to persons in the employ of the Telegraph Company while being carried free over said railroad; and also further agrees that the Railroad Company shall not be responsible for damage to freight or materials carried free over said railroad under this agreement; nor shall the Railroad Company be held liable to any person doing business with the Telegraph Company for any neglect or failure in the transmission or delivery of

messages, or on account of any other public telegraph business; and the Telegraph Company shall not be responsible for any error, delay or failure whatever in the receipt, transmission or delivery of any message or messages sent free for the Railroad Company, or for any person or persons under this agreement, or sent by the Railroad Company, or by any person or persons employed by it, and the Railroad Company hereby covenants and agrees with the Telegraph Company to indemnify and save harmless the Telegraph Company from any and all legal claim for or on account of any such error, delay or failure.

Eleventh. It is mutually understood and agreed that the telegraph lines, poles, wires and fixtures covered by this contract, shall form part of the general telegraph system of the Telegraph Company, and shall be controlled and regulated by the Telegraph Company which fix and determine all tariffs for the transmission of messages and all connections with other lines and wires.

Twelfth. It is further agreed that the management of the railroad wires, operators and offices along the railroads covered by this agreement, and the distribution of material for use on said railroads, shall be under the supervision and control of a competent joint Superintendent of Telegraph, who shall be appointed by the Railroad Company, subject to the approval of the Telegraph Company, and shall be paid jointly and equally by the parties to this contract, and whose salary shall be fixed by mutual consent, each party paying one-half of said salary.

Said joint superintendent shall be equally the servant of each party hereto, and shall be satisfactory to both parties, and shall be subordinate to and under the control of the Telegraph Company's district superintendents, so far as his duties to the railroad will permit, to enforce said company's rules and regulations, and its orders in regard to the operation, arrangement and management of the wires, and the transaction of the commercial telegraph business, and shall assist said Telegraph Company in such matters, it being understood and agreed that he shall co-operate with both parties hereto in giving the utmost efficiency to the working of the lines upon said railroads, and the transaction of the railroad and commercial telegraph business thereon.

Thirteenth. The provisions of this contract shall supersede the agreements named in Schedule B, and shall extend to all railroads now owned, leased or controlled, and to all railroads hereafter owned, leased or controlled by the Railroad Company, and to all branches and extensions thereof.

The railroad Company, party hereto, hereby undertakes and agrees to secure the adoption and ratification of this agreement by the various railroad or railway companies, whose properties are leased or controlled by the Railroad Company, party hereto, and particularly the railroad or railway companies, whose names are annexed to the ratification clause hereto annexed.

The provisions of this agreement shall be and continue in force for and during the term of twenty-five (25) years from the ——— day of ———, 1888, and shall continue after the close of said term, until the expiration of one (1) year after written notice shall have been given, after the close of said term, by either party to the other of an intention to terminate the same; and in case of any disagreement concerning the true intent and meaning of any of said provisions, the subject of such difference shall be referred to three arbitrators, one to be chosen by each party hereto, and the third by the two others chosen, and the decision of such arbitrators, or of a majority thereof, shall be final and conclusive.

In witness whereof, the parties to these presents have caused the names of their proper officers to be hereunto subscribed, and their corporate seals to be attested the day and year first above written.

[Seal.]

THE WESTERN UNION TELEGRAPH CO.,
By JOHN VAN HORNE, *Vice-President*.

A. R. BREWER, *Secretary*.

[Seal.]

THE RICHMOND AND DANVILLE R. R. CO.,
By GEORGE S. SCOTT, *President*.

R. BROOKE, *Secretary*.

SCHEDULE B,

Showing the contracts between the Telegraph Company or its predecessors, and the Richmond and Danville railroad company and the companies for which it is acting, and referred to in and superseded by the foregoing agreement.

NAME OF RAILROAD OR RAILWAY COMPANY.	NAME OF TELE- GRAPH COMPANY.	DATE OF CONTRACT.
Richmond and Danville.....	Western Union.....	Nov. 23, 1867.
Richmond and Danville.....	Lynchburg & Abingdon...	June 14, 1859.
North Carolina.....	Southern Express Co.....	Jan. 8, 1862.
Orange and Alexandria.....	William S. Morris.....	Aug. 30, 1858.
Washington city, Va. Midland & Great Southern, by John S. Barbour, receiver.....	Western Union.....	Feb. 1, 1878.
Western North Carolina.....	Western Union.....	June 5, 1876.
Charlotte, Columbia and Augusta.....	Western Union.....	Aug. 6, 1879.
Greenville and Columbia.....	Western Union.....	Nov. 3, 1871.

We, the undersigned, each for ourselves, hereby accept notice of the foregoing agreement executed on the first day of February, 1888, by and between the Western Union Telegraph Company, of the first part, and the Richmond and Danville Railroad Company, acting for itself and as the duly authorized representative of ourselves of the second part, and we hereby severally, each for ourselves, assume the obligations and benefits of the said agreement, and ratify and approve the action of the said Richmond and Danville Railroad Company in executing the same for us and in our behalf, it being understood and agreed that our individual or several obligations in respect to said agreement shall not be released or impaired by any failure to observe the same on the part of the said Richmond and Danville Railroad Company, or any one or more of the railroad or railway companies, whose names are hereto annexed.

And in case the Richmond and Danville Railroad Company shall cease to own, lease or control any of the undersigned companies, the free transportation service provided for in the sixth section, and the free telegraphic service provided for in the seventh section of said agreement, shall be divided *pro rata*, according to the mileage, between the Richmond and Danville Railroad Company and the company or companies resuming possession of its or their railroad or railroads.

In witness whereof, we have caused these presents to be executed in our respective corporate names by the hands of our respective presidents and secretaries, and under our respective corporate seals.

[Seal.]

THE RICHMOND, YORK RIVER & CHESAPEAKE R. R. CO.,
By A. S. BUFORD, *President*.

R. BROOKE, *Secretary*.

[Seal.]

THE MILTON AND SUTHERLIN R. R. CO..
By J. W. LEWIS, *President*.

H. W. HINES, *Secretary*.

[Seal.]

THE NORTH CAROLINA R. R. COMPANY,
By THOS. M. HOLT, *President*.

P. B. RUFFIN, *Secretary*.

[Seal.]

THE STATE UNIVERSITY RAILROAD CO.,
By A. B. ANDREWS, *President*.

J. E. STAGG, *Secretary pro tem*.

THE ATLANTA AND CHARLOTTE AIR-LINE RAILWAY CO.,
By ———, *President*.

———, *Secretary*.

[Seal.]

THE VIRGINIA MIDLAND RAILWAY CO.,
By T. N. LOGAN, *President*.

W. H. MARBURY, *Secretary*.

[Seal.]

THE WESTERN NORTH CAROLINA R. R. CO.,
By A. B. ANDREWS, *President*.

G. P. ERWIN, *Secretary*.

[Seal.]

THE CHARLOTTE, COLUMBIA AND AUGUSTA R. R. CO.,
By A. C. HASKELL, *President*.

JOHN CRAIG, *Secretary*.

[Seal.]

THE ATLANTIC, TENNESSEE AND OHIO RAILROAD CO.,
By W. R. MYERS, *President*.

J. J. GORMLEY, *Secretary*.

[Seal.]

THE CHESTER AND LENOIR R. R. CO.,
By W. HOLMES HARDIN, *President*.

J. J. McLURE, *Secretary*.

THE CHERAW AND CHESTER R. R. CO.,
By W. H. HARDIN, *President*.

D. HEMPHILL, *Secretary*.

[Seal.]

THE COLUMBIA AND GREENVILLE R. R. CO.,
By A. C. HASKELL, *President*.

JOHN CRAIG, *Secretary*.

[Seal.]

THE COLUMBIA AND GREENVILLE RAILROAD COMPANY,
(Sole owner of the Blue Ridge Railroad Company's stock).
By A. C. HASKELL, *President*.

[Seal.]

THE LAURENS RAILROAD COMPANY,
By A. C. HASKELL, *President*.

JOHN CRAIG, *Secretary*.

[Seal.]

THE SPARTANSBURG, UNION AND COLUMBIA R. R. CO.,
By R. Y. McADEN, *President*.

A. L. WHITE, *Secretary*.

[Seal.]

THE NORTH EASTERN RAILROAD CO.,
By POPE BARROW, *President*.

E. R. HODGSON, *Secretary*.

~~No~~ No specific contract with government for transportation of mails.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			Miles.	What Equipment Mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—		To—				
Consolidated mortgage 6 per cent., 1867.....	Richmond, Va.....		Danville.....	140	All.....	All.	{ Piedmont R. R. stock.
Consolidated gold mortgage 6 per cent., 1874.....	Richmond, Va.....		Danville & branches...	152	All.....	All.....	
Debenture mortgage 6 per cent., 1882.....	Richmond, Va.....		Danville & branches...	152	All.....	Net earnings.	
Consolidated gold mortgage 5 per cent., 1886.....	Richmond, Va.		Danville & branches...	152	All.....	All.....	{ Elberton railroad 1st mortgage. Lawrenceville R. R. 1st mortg'ge. Milton & S. R. R. 1st mortgage. Hartwell railroad 1st mortgage.

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	15	\$44,955 39	
General office clerks.....	104	43,207 18	1 13
Station agents.....	42	21,360 00	1 39
Other station men.....	91	35,621 00	1 07
Enginemen.....	48	50,792 40	2 90
Firemen.....	60	30,162 60	1 38
Conductors.....	32	26,232 00	2 20
Other trainmen.....	77	35,360 00	1 26
Machinists.....	38	23,718 00	1 71
Carpenters.....	113	61,333 00	1 49
Other shopmen.....	65	47,855 40	2 02
Section foremen.....	34	17,700 00	1 43
Other trackmen.....	192	47,760 00	68
Switchmen, flagmen and watchmen.....	19	7,845 00	1 13
Telegraph operators and dispatchers...	25	14,348 00	1 57
Employees—account floating equipment.			
All other employees and laborers.....	375	138,543 40	1 01
Total.....	1,330	646,793 37	
Distribution of above:			
General administration.....		88,162 57	
Maintenance of way and structure.....		65,460 00	
Maintenance of equipment.....		261,134 80	
Conducting transportation.....		232,036 00	
Total.....		\$646,793 37	

PASSENGER, FREIGHT AND TRAIN MILEAGE.

	Column for Tonnage, Num- ber Passengers, Mileage, Num- ber of Cars.	Column for Revenue and Rates.
Passenger Traffic:		
Number of passengers carried earning revenue.....	225,704	
Number of passengers carried one mile.....	9,826,852	
Average distance carried.....	43.5	
Total passenger revenue.....		\$285,557 93
Amount received from each passenger.....		1 26.5
Average receipts per passenger per mile.....		2.9
Cost of carrying each passenger one mile.		
Passenger earnings per mile of road.....		1,510 88
Passenger earnings per train mile.....		9.38
Freight traffic:		
Number of tons carried of freight earning revenue.....	782,617	
Number of tons carried one mile.....	86,687,266	
Average distance haul of one ton.....	110.7	
Total freight revenue.....		1,267,059 80
Amount received for each ton of freight.....		1 62
Average receipts per ton per mile.....		1.46
Cost of carrying one ton one mile.		
Freight earnings per mile of road.....		6,704 03
Freight earnings per train mile—north or east.....		1 96
Freight earnings per train mile—south or west.....		
Passenger and Freight:		
Passenger and freight earnings... ..		1,552,617 73
Passenger and freight earnings per mile of road.....		8,214 91
Expenses per mile of road.....		4,477 59
Total earnings per mile of road, including mails, express, &c....		8,690 12
Train mileage:		
Miles run by passenger trains.....	304,238	
Miles run by freight trains.....	637,889	
Miles run by mixed trains.		
Total mileage trains earning revenue.....	942,127	
Miles run by switching trains.....	208,168	
Miles run by construction and other trains.....	61,619	
Total train mileage.		
Mileage of loaded freight cars—north or east.....	11,333,714	
Mileage of loaded freight cars—south or west.....		
Mileage of empty freight cars—north or east.....	3,092,294	
Mileage of empty freight cars—south or west.....		
Average number of freight cars in train.....	22.6	
Average number of loaded cars in train.....	17.7	
Average number of empty cars in train.....	4.9	
Average number of tons of freight in train.....	135.6	
Average number of tons of freight in each loaded car.....	7.7	

FREIGHT TRAFFIC MOVEMENT.

COMMODITIES.	Tons.
Merchandise.....	65,055
Tobacco—leaf and stems.....	29,238
Tobacco—manufactured and smoking.....	11,270
Cotton.....	521
Factory products.....	3,862
Meat, bacon, &c.....	6,146
Other articles.....	34,434
Fertilizers.....	33,482
Grain and meal.....	12,742
Flour.....	7,480
Farm products.....	1,321
Iron—manufactured.....	28,549
Iron—pig.....	13,003
Salt.....	10,668
Coal and coke.....	60,920
Stone.....	10,913
Sumac.....	2,032
Hay, shucks, &c.....	1,542
Liquors.....	1,228
Logs.....	1,691
Lumber.....	28,868
Live stock.....	2,786
Beer.....	1,013
Bark.....	4,889
Billets, staves, &c.....	2,921
Ores.....	1,991
Cotton seed meal.....	48
Cotton seed oil.....	
Cotton ties and bag.....	179
Lime and cement.....	3,284
Wheat.....	1,582
Wood—cord.....	12,265
Wood—in shape.....	1,608
Total.....	397,531

DESCRIPTION OF EQUIPMENT.

	Number added dur- ing year.	Total number at end of year.	EQUIPPED WITH TRAIN-BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind.	No.	Kind.
Locomotives:						
Passenger.....		5	5	Westing- house.		
Freight.....		23				
Switching.....		6				
Total.....		34				
Cars in passenger service:						
First class passenger cars.....		16	16	Westing- house.	16	Janney.
Second class passenger cars		8	8	Westing- house.	8	Janney.
Combination passenger cars.....		2	2	Westing- house.	2	Janney.
Emigrant cars.						
Dining cars.						
Parlor cars.						
Sleeping cars.						
Baggage, express, and postal cars....		18	18	Westing- house.	18	Janney.
Other cars in passenger service.....		4	4	Westing- house.	4	Janney.
Total.....		48	48	.....	48	
Cars in freight service:						
Box cars.....		1,051				
Flat cars.....	8	393				
Stock cars.....		30				
Coal cars and gondola.....		193				
Tank cars.						
Refrigerator cars.						
Other cars.						
Total.....	8	1,667				
Cars in company's service:						
Gravel cars.						
Derrick cars.						
Caboose cars.....		32				
Other road cars.....		15				
Total... ..		47				
Cars contributed to fast freight line service.						
Total owned.						
Cars leased.	600	1,250				
Grand total.						

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main Line.	Branches.	Leased.	Other owner-ship.	Total Mileage.	New Line constructed during year.	RAILS.	
							Iron.	Steel.
Length of single track.....	189.02	13.78	.....	.....	202.80	.....	13.78	189.2
Length of yard track, sidings, and spurs.....	31.95	.....	.....	.....	31.95	.....	31.95	
Mileage of Line in this State.....	148.04	13.78	.....	.....	161.82			
North Carolina.....	40.98	.....	.....	.....	40.98			

RENEWALS OF RAILS AND TIES.

New rails laid during year,	Iron,	tons.	Steel,	tons.
Average price of rails at distributing point:	Iron,	per ton.	Steel,	per ton.
New ties laid during year. Kind—oak. Number—77,694. Average price at distributing point —.				

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total fuel consumed. Tons.	Miles Run.	Average pounds consumed per mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.....	5,582	.....	104	5,738	304,238	
Freight.....	23,459	.....	173	23,713	637,889	
Switching.....	4,724	.....	126	4,913	208,168	
Construction.....	61,619	
Total.							
Average cost at distributing point.							

ACCIDENTS, THE NUMBER OF PERSONS IN LIFE OR LIMB AND THE CAUSE OF THE INJURY, AND WHETHER PASSENGERS OR PERSONS EMPLOYED.*

	EMPLOYEES.		PASSENGERS.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Jumping on or off the train while in motion	1	6	.....	1	.....	4
Fell or were thrown from the cars.....	.....	5	.....	.....	2	.....
Collision of trains.....	1	.....	.....	.....	.....	.....
Trains thrown from the track.	.....	.....	.....	.....	.....	.....
Standing on platform.	.....	.....	.....	.....	.....	.....
Run over while walking or standing on the track.....	.....	.....	.....	.....	3	2
Killed or injured at road crossings.	.....	.....	.....	.....	.....	.....
At work or standing by trains.....	.....	15	.....	.....	.....	1
Defective machinery or construction.	.....	.....	.....	.....	.....	.....
Other accidents, viz:	.....	.....	.....	.....	.....	.....
As per detailed statement.....	1	18	.....	1	.....	1
Total of each class of persons.....	3	44	.....	2	5	8

Total number persons killed..... 8
Total number of persons injured, but not killed..... 54

* Report made for nine months ending June 30. Three months ending September 30, 1887, reported last year.

STATEMENT OF INJURIES TO LIFE AND LIMB FROM OCTOBER 1, 1887, TO JUNE 30, 1888.

DATE.	TRAIN.	LOCATION.	NAME.	OCCUPATION.	DESCRIPTION OF ACCIDENT AND NATURE AND EXTENT OF INJURY.
1887. Oct. 6...	.....	Manchester.....	Leonidas King.....	Blacksmith's helper.....	He was holding up one end of a tender and while the other was being heated after being heated it was pushed back from fire, catching King's hand against the tender. Temporary.
13...	Shifting...	Richmond.....	W. E. Wright.....	Brakeman.....	He was making a new tender at the end of a car when the tender was backing. He was caught between the cars and slightly injured. Temporary.
15...	.....	Belle Isle.....	Lee Cox.....	Laborer.....	He was holding a bar of iron on a scale and being hit by a car and platform of scale. He attempted to throw the bar from him and it rebounded, striking his right leg, bruising it slightly. Temporary.
26...	Shifting...	Manchester...	Joseph Carrington.....	Brakeman.....	It was raining, and the brake wheel slipped in his hand as he loosened it, spraining his wrist slightly. Temporary.
29...	.....	North Danville.....	Burly Williams.....	Laborer.....	After slightly raising a bar of iron he allowed it to fall, catching his finger under it, mashing finger slightly. Temporary.
Nov. 3...	.....	Manchester.....	J. R. Lane.....	Car repairer.....	While removing string from drawhead it slipped and caught his thumb, mashing it badly. Temporary.
7...	2-23	Roanoke Bridge.....	Joseph D. Noel.....	Brakeman.....	He went on a night to ascertain if train would take siding at Massingford, obtaining the information, he leaned out of cab window to look over train, when his head came in contact with one of the bridge timbers. Skull fractured. Fatal.
8...	.....	1 1/4th mile post.....	Julia Milton.....	.....	She attempted to push between section hands, who were dumping dirt, one of them, not seeing her, raised his dumping bar and struck her in the mouth, knocking one tooth out.
12...	.....	Manchester.....	J. T. Robinson.....	Machinist.....	A small piece of steel broke off chisel that he was using and struck him on forehead. Slight cut. Temporary.
17...	2-23	Chula.....	Richard Washington.....	Negro.....	He was carrying a ladder to a car by swinging to a ladder in two cars, and allowed his foot to get caught between the ladders, mashing it. Temporary.
21...	13	Manchester.....	Samuel Stephens.....	Negro brakeman.....	He was applying the brake on a train passing slowly under a bridge, when his head came in contact with arch. No external injury; dizziness and pain in head. Temporary.

STATEMENT OF INJURIES TO LIFE AND LIMB—Continued.

DATE	TRAIN.	LOCATION.	NAME.	OCCUPATION.	DESCRIPTION OF ACCIDENT AND NATURE AND EXTENT OF INJURY.
1887. Dec. 6...	Shifting...	Manchester.	J. T. O'Toole.	Tinner.....	He was on top of a box car examining roof while car being moved, and by sudden stopping of car he lost his balance and fell off. Face cut and contused and wrist sprained. Temporary.
7...	14	Manchester.	Rufus J. Beay.	Brakeman	He was making a coupling; one of the pins was jarred out of place, and while he was resetting it cars came nearly together catching his foot between a low brake beam and a cross tie. Contusion of right foot and rupture of some superficial blood vessel. Temporary.
8...		Manchester.	Sandy Figg.	Track laborer.	While unloading old rail from flat car, two of the men raised one end of a rail to throw it off the car, but the other end being fast it sprung back and fell upon his foot. Right foot severely contused. Temporary.
15...	Shifter.....	Belle Isle.....	Nat. D. Sneed.	Brakeman.....	While passing over an empty coal car, his lantern went out, and he fell across rod that supports drop door; left leg awfully bruised. Temporary.
16...	14	Jetersville.	James Tucker.	Station hand.....	He was knocked down by track car, which was being unloaded from a box car. Back sprained. Temporary.
16...	13	Belle Isle.....	W. A. Neal.	Brakeman.....	He attempted to couple a flat car, loaded with lumber, to a box car; when cars came together, pin was jarred out of place, and while resetting it two cars slackened and caught his arm between lumber and box car. Left arm sprained. Temporary.
19...	Shifting. ..	Richmond.....	Robert Lawson.	Brakeman	He was coupling cars; the coupling stick broke in his grasp, cutting his hand at base of thumb. Temporary.
21...	Shifting. ..	Manchester.	Henry Roach.	Brakeman.....	He jumped from rear step of moving shifting engine; he loosened his footing and sprained his ankle. Temporary.
1888. Jan. 2...	02	Scottsburg.....	W. M. Walker.	Farmer.....	While crossing track between reception room and passenger platform, he was struck by engine and killed.
2...	02	Bonteburg.....	Mrs. W. M. Walker.	.....	While crossing track between reception room and passenger platform, was struck by engine. Dislocated joint of the lower jaw at the shoulder, complicated with a fracture of the head of same; also internal injury in the right epigastric region. Temporary.

1887.	Dec 20	Shifting	Danville	James A. Elliott	Brakeman	He was standing on top of shifter preparing to couple engine to a coach; his foot slipped on top which caused him to fall in the effort to save himself from falling his hand was caught between bumpers of engine and coach. Two fingers badly lacerated.
	30		Danville	William F. Hanner	Brakeman	He was standing on a gondola and stooped to pull a pin, when train backed and his hand was caught between head of pin and car. Contusion and laceration of middle finger of right hand. Temporary.
1888.	Jan. 7	2-23	In Little Roanoke bridge	Two unknown negroes		They were found dead in bridge; supposition is that they were knocked from train while stealing a ride, by coming in contact with bridge.
	Feb. 1		North Danville	John P. Hodnett	Farmer	He was found in cattle guard. He claims engine struck him, but he evidently fell in, as he was drunk. Chin lacerated and hemorrhage from left ear. Temporary.
	2		Manchester	Roger P. Andrews	Laborer	He put a pin of brass in visor and failed to tighten visor. The pin fell upon his foot, one toe on left foot badly contused. Temporary.
	10		James River bridge	Richard Byrd	Section laborer	He was standing on a trestle from bridge, when a floor beam was thrown across his hand; third finger fell hand mangled. Temporary.
	15	50	Roanoke bridge	C. C. Scott	Commercial drummer	He put his arm out of car window and was struck by bridge. One bone in right wrist broken, thumb and fingers badly mangled. Temporary.
	16	Shifter	North Danville	Thomas D. Williams	Yard brakeman	He was standing on top of engine 40 when he reached top of engine and tried to catch running board, at which time his foot slipped bringing them close together. Alas and confusion of upper parts of both thighs. Temporary probably.
	19		South Boston	Jerry White	Not an employee	He and three other young men were on track to take a ride. The lever struck his ankle spraining it. Temporary.
	25		North Danville	W. H. Gordon	Car inspector	He was stepping under of engine 40 while it was being coupled up, and a lump of coal fell on his head. Slight contusion.
	28	Shifter	North Danville	Patrick H. Gilliland	Yard brakeman	He was walking on top of cars in motion, waiting for them to stop to uncouple them; he fell between couplers of two cars, his arm across track. Arm amputated.
	March 13	Shifter	Richmond	R. E. Blankenship	President O. D. I. & N. Co.	He was standing on a trestle between freight and passenger cars, and he tried to get to shifting train pass, fell, without any apparent cause, under rear truck of passenger car. Killed instantly.
	21	Work	Keysville	William Thornton	Laborer	His hand was caught between bumpers, when he was trying to shove a pin in place. Hand contused. Temporary.

STATEMENT OF INJURIES TO LIFE AND LIMB—CONTINUED.

DATE.	TRAIN.	LOCATION.	NAME.	OCCUPATION.	DESCRIPTION OF ACCIDENT AND NATURE AND EXTENT OF INJURY.
1898, March 29...	.....	Manchester shops.....	Charles H. Pernell.....	Machinist hand.....	While feeding moulding machine the bed became choked with shavings, which forced his hand in contact with the knives. Thumb and first two fingers of right hand cut. Temporary.
April 19..	Extra....	Sandy Creek bridge.....	L. P. Robertson.....	Supervisor.....	In a collision between his crank car and extra engine, No. 51. He received injuries which resulted in his death in a short time after the accident.
18..	Shifting...	Danville.....	George Myers.....	Yard brakeman.....	He was on platform of passenger coach attempting to couple it to engine, and in endeavoring to force a pin down with his hand, his hand was caught between head of pin and dead bumper; caused by engine-slacking. Right thumb mashed. Temporary.
24..	.....	Danville.....	George Hamps.....	Station hand.....	He, with four other station hands, were trying to put a tierce of tobacco on top of another, when it slipped and caught his head against side of car. Contusion of nape of neck and base of skull. Temporary.
25...	50	Ret. 16th and 16th M. P. .	S. M. Page.....	Lawyer	He was preparing to get off train at platform, where he usually got off, and lost his balance going down steps of car and fell, and was dragged ten feet by holding on railing of car. One leg slightly hurt. Temporary.
26 ..	.....	Manchester shops.....	J. E. Stowe.....	Carpenter.....	A lever that was being used to raise a car slipped from its position and fell on his hand. Flesh torn from two fingers. Temporary.
27...	19	Belle Isle.....	B. J. Willis.....	Tramp	He was sitting in an empty box car, and when near depot he jumped from car to ground, spraining his knee. Temporary.
May 1...	.....	North Danville.....	William D. Coleman.....	Carpenter.....	He was assisting in taking a jack from tool car, using a bar to stick in the proper place, when his foot slipped and he fell. His fingers were caught between the stick and iron band around the jack. Laceration of fore-finger. Temporary.
9.	Shifter.....	Manchester.....	Archer W. Mimms.....	Brakeman.....	He was applying brake on box car, when ratelot slipped out of notch and threw on flat car that was moving slowly on next track. Left foot painfully hurt. Temporary.
11	19	Chula.....	Joseph T. Canada.....	Brakeman	He jumped on flat car to see if brake was on, and his foot came in contact with a nail which passed nearly through his foot. Temporary.

19	Shifter	Richmond	W. B. Carvill	Yard conductor	His order was not understood, and the cars were moved back on the wrong track; he was struck by one of them before he discovered it—having his back turned to the cars. Hip bruised. Temporary. He was riding some cross-ties and accidentally struck a pick 11 feet. Temporary
19		Bet. 8th and 9th mile post	Jan. H. Mosely	Section foreman	He was assisting in carrying a rail down steps of depot platform, and other men let it go through a misadventure, falling at to catch his fingers under the rail. One finger badly mashed.
17		Danville	Jeff. Webb	Laborer	He walked off of front end of the rear part of train which had parted, falling clear of track. Right ankle sprained and slight concussion of brain Temporary.
20	20	Bet. 123d and 123d m. p.	Geo. W. King	Brakeman	He and his brother were waiting for moon to rise before crossing bridge, during which time he fell asleep too near the track and was struck by the train. Fatally injured.
June 2	19	Little Roanoke Bridge	Robert Terry	Brakeman	He, in passing on caboose car, which was off the track but not detached from train, and fell against ladder of switch receiving fatal injuries
13	19	Wolf Trap	Alex. Banks	Conductor	He jumped from caboose car, which was off the track but not detached from train. Contusion about middle of right forearm and right thigh. Several abrasions, right ankle sprained. Temporary
13	19	Wolf Trap	Ferd. Taylor	Laborer	He was assisting in sliding a pin up on bankment. The bar he was working fell from his hand and fell on his foot. Left foot bruised. Temporary.
16		North Danville	Thomas Stanfield	Laborer	He was assisting in propelling a lever car. When passing Sutherland lever broke, throwing him from car, falling on lever. Flesh wound on left arm. Temporary
14	14	Clover	Chas. Smith	Not an employee	He voluntarily and without the knowledge of the train men, went between two coal cars to pull a pin, when the train was slightly moved, catching his arm between the coal cars. Right arm amputated
26	24	16th mile post	Lucius T. Palmer	Brakeman	Eighteen cars were derailed by engine running over a cow, upon one of which Palmer was standing; he was thrown to the ground. Back and other portions of his body bruised. Temporary
27	Work	16th mile post	Rob't Carrington	Laborer	He was assisting in transferring a car of beer (which was very leaky) to the flat top of pile and struck his foot against a plank. Temporary
28	Work	16th mile post	Wm. Thornton	Laborer	He was assisting in unloading cross-ties, when one rolled feet, pin on his hand. Two fingers mashed. Temporary
30	13	Mosalingford	Miles Rowlette	Brakeman	He stepped between two cars to straighten a pin, when the cars started and caught his hand between the bumpers. Second finger right hand badly mashed. Temporary.

STATEMENT OF INJURIES TO LIFE AND LIMB—CONTINUED.

DATE.	TRAIN.	LOCATION.	NAME.	OCCUPATION.	DESCRIPTION OF ACCIDENT AND NATURE AND EXTENT OF INJURY.
1888. Nov 1--	20	143rd mile post.....	E. H. Enoch	Conductor.....	He was standing on the platform of train which had parted while descending a hill, and in the collision between the two parties he was hit and was down on flat of lumber on which he was standing. Strain of right elbow shoulder, and sternal articulation of clavicle, and contusion of right wall of chest. Temporary.
20...	51	1¼ mile S. of Danville...	L. Bryant...	Locomotive engineer....	When approaching Danville he saw the Danville and New River train on main track, and, fearing a collision, he applied his air-brakes and jumped from his engine. Contusion and strain of left shoulder and general soreness in left side. Temporary.
23...	51	1¼ mile S. of Danville....	John W. Lee....	Fireman.....	When approaching Danville, and fearing a collision with the Danville and New R. R. train which was standing on main track, he jumped from engine. Contusion in right lumbar region; general muscular soreness. Temporary.

CHARACTERISTICS OF ROAD.

65

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.		PROFILE.							
FROM—	TO—	Length.	Number of Curves.	Aggregate length of Curved Lines.	Length of Straight Track.	Length of Level Track.	ASCENDING GRADES.			DESCENDING GRADES.		
							Number.	Sum of Ascents.	Aggregate length of Ascending Grades.	Number.	Sum of Descents.	Aggregate Length of Descending Grades.
Richmond.....	Danville.....	140.52	182	47.64	92.88	33.01	79	2128.07 ft.	68.75 m.	65	1743.08	38.76
Danville.....	Greensboro' ..	48.50	.....	16.36	32.14	.....	.....	1239.64 ft.	.....	.....	817.68	.....
Bridges:			Minimum length—117.4 feet.									
Stone—9.			Aggregate length of tunnels—117.4 feet.									
Iron—7.			Gauge of track—4 feet 9 inches.									
Wooden—12.			Telegraph:									
Combination.			Owned by this company,									
Trestles:			Owned by this company,									
Aggregate length—4,782 feet.			Operated by this company,									
Tunnels:			Operated by this company,									
Number—1.			Operated by									
Maximum length—117.4 feet.			Operated by									
			miles of line.									
			miles of wire.									
			miles of line.									
			miles of wire.									
			miles of line.									
			miles of wire.									

STATE OF NEW YORK,
CITY OF NEW YORK, } ss:

We, the undersigned, W. G. Oakman, second vice-president, and A. J. Rauh, assistant secretary, of the Richmond and Danville railroad company, on our oath, do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

W. G. OAKMAN,
Second Vice-President.

A. J. RAUH,
Assistant Secretary.

CHAS. M. CRUMP,
Auditor.

Subscribed and sworn to before me this 24th day of November, 1888.

JAMES J. MURPHY, N. P.

WINCHESTER AND STRASBURG RAILROAD COMPANY.

Name of common carrier making this report—The Winchester and Strasburg railroad company.

Date of organization—July 8, 1868.

Organized under the laws of the state of Virginia, April 23, 1867.

Operated by the Baltimore and Ohio railroad company.

ORGANIZATION.

NAMES OF DIRECTORS.	POST-OFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Samuel Spencer.....	Baltimore, Md.....	} 3d July, 1889.
Hugh Sisson.....	Baltimore, Md.....	
J. H. Sherrard.....	Winchester, Va.....	
George R. Hupp.....	.....
John Gregg.....	Baltimore, Md.....	

Total number of stockholders at date of last election—35.
Date of last meeting of stockholders for election of Directors—July 3, 1888.
Post-office address of general office—Baltimore, Md.
Post-office address of operating office—Baltimore, Md.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Chairman of the board.....	President ex-officio.	
President.....	Robert Garrett.....	Baltimore.
Secretary and treasurer.....	W. H. Ijams.....	Baltimore.

PROPERTY OPERATED—None.

CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value authorized.	Total am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				RATE.	Amount.
Capital stock, Common... Preferred...	\$6,000 00	\$600,000 00	\$600,000 00	4 pr. ct.*	\$2,984 00
Total.....		600,000 00	600,000 00		2,984 00
Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for Cash, Common... Preferred...	6,000 00	600,000 00			
Issued for Construction, Common... Preferred...					
Issued for Reorganization, Common... Preferred...					
Total.....	\$6,000 00	\$600,000 00			

* Four per cent. on 746 shares only belonging to parties other than lessee.

FUNDED DEBT—None.

FLOATING DEBT AND CURRENT LIABILITIES.

LIABILITIES ACCRUING UP TO AND INCLUDING JUNE 30, 1888.		CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LIABILITIES.	
Loans and bills payable.		Cash.....	\$154 54
Audited vouchers and accounts.		Bills receivable.	
Wages and salaries.		Due from agents.	
Net traffic balances due to other companies.		Net traffic balances due from other companies.	
Dividends not called for.....	154 50	Due from solvent companies and individuals.	
Matured interest coupons unpaid, (including coupons due July 1).		Other cash assets.	
Rentals due July 1.			
Miscellaneous.			
Balance cash assets.		Balance floating debt.	
Total.....	\$154 50	Total.....	\$154 50

RECAPITULATION.

ACCOUNTS.	Total Amounts.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		Explanatory Remarks.*
		To Railroads.	To other properties.	Miles.	Amount.	
Capital stock.....	\$600,000 00			19	\$31,578 95	
Funded debt.						
Floating debt, balance of.....	154 50					
Total.....	\$600,154 50			19	\$31,578 95	

* This mileage does not include 1½ miles from Strasburg Junction to Strasburg.

PERMANENT IMPROVEMENTS FOR THE YEAR—None.

COST OF ROAD AND EQUIPMENT.

ITEMS.	Total cost to June 30, 1888.	Net addi- tions dur- ing year.	Total cost to June 30, 1888.	Cost per mile.
Construction*: Right of way. Other real estate. Fences. Grading and bridge and culvert masonry. Bridges and trestles. Rails. Ties. Other superstructure. Buildings, furniture and fixtures. Shop machinery and tools. Engineering Expenses. Interest and discount—account construc- tion. Telegraph line. Wharfing, &c. Sidings and yard extensions. Terminal facilities and elevators. Road built by contract. Purchase of constructed road. Other items.				
Total construction.....	600,000 00	.....	.....	31,578 95
Equipment: Locomotives. Passenger cars. Sleeping, parlor and dining cars. Baggage, express and postal cars. Combination cars. Freight cars. Other cars of all classes. Floating equipment.				
Total equipment.				
Grand total cost construction and equipm't.	\$600,000 00	.....	.....	\$31,578 95

* No division of construction.

INCOME ACCOUNT.

Gross earnings from operation.....	\$58,761 39	
Less operating expenses.....	45,370 47	
Income from operation.....		\$13,390 92
Total income.....		13,390 92
Dividends of 4 per cent. paid to stockholders of Winchester and Strasburg railroad company as consideration of lease.....		2,984 00
Surplus for year ending June 30, 1888.....		\$10,406 92

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY.

Dividends paid 4 per cent. Common stock.....	\$2,984 00
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EARNINGS FROM OPERATIONS.

ITEMS.	Total Receipts.	Deductions, account of repayments, etc.	Actual earnings.
Passenger: Passenger revenue..... Less repayments—Tickets redeemed. Excess fare refunded. Other repayments. Total deductions.	\$14,965 45		
Total passenger revenue.....			14,965 45
Mail.....			1,809 37
Express.....			3,581 65
Extra baggage and storage.			
Other items.			
Total passenger earnings.....			20,356 47
Freight: Freight revenue..... Less repayments—overcharge to shippers. Other repayments. Total deductions.	38,404 92		
Total freight revenue.			
Stock yards.			
Elevators.			
Other items.			
Total freight earnings.....			38,404 92
Total passenger and freight earnings...			58,761 39
Other earnings from operation :			
Car mileage, balance.			
Switching charges, balance.			
Telegraph companies.			
Rentals of buildings, tracks, yards and terminals.			
Other sources.			
Total other earnings.			
Total gross earnings from operation....			58,761 39

BONDS OWNED—None.

STOCKS OWNED—None.

MISCELLANEOUS INCOME.

ITEMS.	Gross Income.	Less Expense.	Net Miscellaneous Income.
Rental from Baltimore and Ohio R. R. Co....	\$2,984 00		\$2,984 00

OPERATING EXPENSES.

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....			\$15,801 81
Renewals of rails.....			
Renewals of ties.....			
Repairs of bridges and culverts.....			1,436 59
Repairs of fences, road-crossings, signs and cat- tle guards.....			
Repairs of buildings.....			694 85
Repairs of docks and wharves.....			
Repairs of telegraph.....			
Other expenses.....			1,358 37
Total.....			19,291 62
Maintenance of equipment:			
Repairs and renewals of locomotives.....			4,614 36
Repairs and renewals of passenger cars.....			1,929 45
Repairs and renewals of freight cars.....			3,820 68
Repairs and renewals of ferry-boats, tugs, floats and barges.....			
Shop machinery, tools, &c.....			1,350 85
Other expenses.....			103 21
Total.....			11,818 55
Conducting transportation:			
Wages of enginemen, firemen, and roundhouse- men.....	688 05	2,596 30	3,284 35
Fuel for locomotives.....			2,686 29
Water supply for locomotives.....			
All other supplies for locomotives.....			351 96
Wages of other trainmen.....	477 85	2,380 21	2,858 06
All other train supplies.....			529 01
Wages of switchmen, flagmen and watchmen.....			
Expense of telegraph, including train dispatchers and operators.....			688 25
Wages of station agents, clerks and laborers.....			3,279 91
Station supplies.....			112 91
Switching charges—balances.....			
Car mileage—balances.....			
Loss and damage.....			10 75
Injuries to persons.....			
Barges, floats, tugs, ferry-boats, expenses of, including wages, fuel and supplies.....			
Other expenses.....			459 53
Total.....	1,169 90	4,976 51	14,260 30
* General expenses:			
Salaries of officers.....			
Salaries of clerks.....			
General office expenses and supplies.....			
Agencies, including salaries and rent.....			
Advertising.....			
Commissions.....			
Insurance.....			
Expense of fast freight lines.....			
Expense of traffic associations.....			
Expense of stock yards and elevators.....			
Rents of buildings, tracks, yards and terminals.....			
Legal expenses.....			
Stationery and printing.....			
Other general expenses.....			
Total.....	1,165 90	4,976 51	45,370 47
Recapitulation of expenses:			
Maintenance of way and structures.....			19,291 62
Maintenance of equipment.....			11,818 55
Conducting transportation.....	1,165 90	4,976 51	14,260 30
General expenses.....			
Grand total.....	\$1,165 90	\$4,976 51	\$45,370 47
Percentage of operating expenses to earnings.....			77.21 per cent.

* Operated by Baltimore and Ohio railroad.

RENTALS PAID—None.

GENERAL BALANCE SHEET.

Dr.		Cr.	
Cost of road.....	\$600,000 00	Capital stock.....	\$600,000 00
Cost of equipment.		Funded debt.	
Bonds of other companies owned.		Unpaid dividend.....	154 50
Stocks of other companies owned.		Accrued interest on funded debt	
Other permanent investments.		not yet payable.	
Lands owned.		Profit and loss:	
Cash items.....	154 50	Surplus from operation.*	
Other assets:		Surplus from other business in-	
Materials and supplies.		vestments.	
Sinking fund.			
Sundries.			
Profit and loss:			
Deficit from operation.			
Deficit from other business invest-			
ments.			
	\$600,154 50		\$600,154 50

* Surplus from operation belongs to operators or lessees, and is not in this account.

FINANCIAL OPERATIONS FOR THE YEAR.

Resources:	
Net income from operation*.....	\$13,390 92
Receipts from other sources—lease.....	2,984 00
Appropriation of resources:	
Dividends	2,984 00

* This is lessees' income.

IMPORTANT CHANGES DURING THE YEAR—None.

CONTRACTS, AGREEMENTS, ETC.*

* Leased to Baltimore and Ohio railroad company for dividend of four per cent. on 746 shares owned by parties other than Baltimore and Ohio railroad company, lessees, viz: \$2,984 per annum.

SECURITY FOR FUNDED DEBT—None.

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
General officers—President.....	1		
Secretary and treasurer.....	1		
General office clerks.			
Station agents.....	51½		92
Other station men.....	31½		80
Enginemen.....	22½		\$2 32
Firemen.....	31½		86
Conductors.....	32½		2 03
Other trainmen.....	4		99
Machinists.			
Carpenters.	1		1 70
Other shopmen.....	3		1 47
Section foremen.....	6		1 30
Other trackmen....	28		1 05
Switchmen, flagmen, and watchmen.....	1½		1 00
Telegraph operators and dispatchers.			
All other employees and laborers.....	23½		1 32
Total.....	87½		1 24
Distribution of above:			
General administration.....	2		
Maintenance of way and structure.....	35		1 13
Maintenance of equipment.....	12		1 43
Conducting transportation.....	38½		1 28
Total.....	87½		\$1 24

PASSENGER, FREIGHT, AND TRAIN MILEAGE.

	Column for Tonnage, Num- ber Passengers, Mileage, Num- ber of Cars.	Column for Revenue and Rates.
Passenger traffic:		
Number of passengers carried earning revenue.....	33,310	
Number of passengers carried one mile.....	519,633	
Average distance carried.....	15.3	
Total passenger revenue.....		\$14,965 45
Amount received from each passenger.....		44.9
Average receipts per passenger per mile.....		2.88
Cost of carrying each passenger one mile.		
Passenger earnings per mile of road at 20½ miles.....		730 02
Passenger earnings per train mile.....		1 17.84
Freight traffic:		
Number of tons carried of freight earning revenue.....	168,947	
Number of tons carried one mile.....	3,155,729	
Average distance haul of one ton.....	18.6	
Total freight revenue.....		38,404 92
Amount received for each ton of freight.....		22.7
Average receipts per ton per mile.....		1.21
Cost of carrying one ton one mile.		
Freight earnings per mile of road at 20½ miles.....		1,873 41
Freight earnings per train mile—north or east.....	}	91.78
Freight earnings per train mile—south or west.....		
Passenger and freight:		
Passenger and freight earnings.....		53,370 37
Passenger and freight earnings per mile of road.....		2,603 43
Expenses per mile of road.....		2,213 19
Total earnings per mile of road, including mails, express, &c.....		2,866 40
Train mileage:		
Miles run by passenger trains.....	12,694	
Miles run by freight trains.		
Miles run by mixed trains.....	41,840	
Total mileage trains earning revenue.....	54,534	
Miles run by switching trains.		
Miles run by construction and other trains.		
Total train mileage.		
Mileage of loaded freight cars—north or east.....	152,294	
Mileage of loaded freight cars—south or west.....	159,304	
Mileage of empty freight cars—north or east.....	71,687	
Mileage of empty freight cars—south or west.....	68,683	
Average number of freight cars in train.....	11	
Average number of loaded cars in train.....	7	
Average number of empty cars in train.....	4	
Average number of tons of freight in train.		
Average number of tons of freight in each loaded car.		

FREIGHT TRAFFIC MOVEMENT—COMPANY'S MATERIAL EXCLUDED.

COMMODITIES.	Freight originat- ing on this road. Whole Tons.	Freight received from connect- ing roads and other carriers. Whole Tons.	TOTAL FREIGHT TONNAGE.	
			Whole Tons.	Per cent.
Products of agriculture:				
Grain			17,612	
Flour			9,212	
Other mill products.....			882	
Hay			4,703	
Tobacco.....			1,881	
Cotton			18	
Fruit and vegetables.....			386	
Products of animals:				
Live stock.....			21,981	
Dressed meats.....				
Other packing-house products.....				
Poultry, game, and fish.....			3,450	
Wool ..				
Hides and leather.....				
Products of mines:				
Anthracite coal.....			1,509	
Bituminous coal.....			9,672	
Coke.....			2,891	
Ores.....			1,204	
Stone, sand, and other like articles.....			1,536	
Products of forest:				
Lumber and staves.....			19,883	
Bark.....			9,350	
Wood and posts.....			745	
Manufactures:				
Petroleum and other oils.....			1,542	
Sugar.....			1,141	
Naval stores.....				
Iron, pig and bloom.....			11,998	
Iron and steel rails.....			223	
Other castings and machinery.....			8,854	
Bar and sheet metal.....			69	
Cement, brick and lime.....			6,891	
Agricultural implements.....			869	
Wagons, carriages, tools, &c.....			412	
Wines, liquors, and beer.....			282	
Household goods and furniture.....			85	
Merchandise:				
Merchandise.....			15,800	
Miscellaneous;				
Other commodities not mentioned above.....			13,866	
Total tonnage.....			168,947	

DESCRIPTION OF EQUIPMENT—None.

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main Line.	Branches.	Leased.	Other owner-ship.	Total Mileage.	New Line constructed during year.	RAILS.	
							Iron.	Steel.
Length of single track.....	20½	.....	.....	.....	29½	.....	14½	6
Length of yard track, sidings, and Spurs.....	3¼	.....	.....	.....	3¼	.....	3¼	
Aggregate length of all tracks.....	23¾	.....	.....	.....	23¾	.....	17¾	6
Mileage of line in this state.....	20½							

RENEWALS OF RAILS AND TIES.

New rails laid during year, Iron, 96 tons Steel, 262 tons.
Average price of rails at distributing point: Iron, \$26 00 per ton. Steel, \$26 00 per ton.
New ties laid during the year—kind, white oak. Number, 8,487. Average price at distributing point, 35 cents each.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—Tons.		WOOD—Cords.		Total fuel consumed. Tons.	Miles. Run.	Average pounds consumed per Mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.....	571	7½	.....	576	18,839	68.48
Freight.....	1,484	21	.....	1,498	49,030	68.43
Switching.....	160	3	.....	162	5,492	60.00
Construction.....	68	1½	.....	69	2,609	59.24
Total.....	2,283	33	.....	2,305	75,970	
Average cost at distributing point.....	93 cts.	\$1 36				

ACCIDENTS, THE NUMBER OF PERSONS IN LIFE OR LIMB AND THE CAUSE OF THE INJURY, AND WHETHER PASSENGERS OR PERSONS EMPLOYED.

	EMPLOYEES.		PASSENGERS.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Jumping on or off the train while in motion.						
Fell or were thrown from the cars.						
Collision of trains.						
Trains thrown from the track.						
Standing on platform.						
Run over while walking or standing on the track.						
Killed or injured at road crossings.						
At work or standing by trains.....		1				
Defective machinery or construction.						
Other accidents.						
Total of each class of persons.....		1				

Total number of persons injured, but not killed..... 1

EXPLANATION OF INJURY.

September 5th, 1887, Brakeman W. H. Winkley was squeezed through the hips while coupling cars at Winchester, Va.

CITY OF BALTIMORE,
STATE OF MARYLAND, } ss:

We, the undersigned, Thomas C. Prince, superintendent, and William H. Ijams, treasurer of the Winchester and Strasburg railroad, operated by the Baltimore and Ohio railroad company, on our oath, do severally say that the foregoing return has been prepared under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

THOS. C. PRINCE,
Superintendent.

W. H. IJAMS,
Treasurer.

Subscribed and sworn to before me, this 22d day of October, 1888.

W. R. TUMBLINSON,
Justice of the Peace.

VALLEY RAILROAD COMPANY.

Name of common carrier making this report—Valley Railroad Company.

Date of organization—June 28, 1871.

Organized under the laws of the state of Virginia.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
S. Spencer.....	Baltimore, Md.....	Until successor is elected.
D. H. Miller.....	" "	" "
Henry Duvall.....	" "	" "
Osmun Latrobe.....	" "	" "
R. W. Burke.....	Staunton, Va.....	" "
J. J. Allen.....	Waskey's Mills, Va.....	" "
W. A. Anderson.....	Lexington, Va.....	" "

Total number of stockholders at date of last election—227.

Date of last meeting of stockholders for election of directors—November 15, 1887.

Post-office address of general office—Staunton, Va.

Postoffice address of operating office—Baltimore, Md.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	S. Spencer.....	Baltimore, Md.
Secretary.....	W. J. Ijams.....	Baltimore, Md.
Treasurer.....	Sheffey and Bungardner.....	Staunton, Va.
General Solicitor Att'y or Counsel..	E. and E. M. Pendleton.....	Lexington, Va.
Assistant Solicitor, Att'y or Counsel.....	G. H. Slaughter.....	Baltimore, Md.
Accountant.....	W. M. Clements.....	Baltimore, Md.
General manager.....	Thomas C. Prince.....	Winchester, Va.
Superintendent.....	C. Selden.....	Baltimore, Md.
Superintendent of Telegraph.....		

PROPERTY OPERATED.*

Name of every Railroad the operations of which are included in the Revenue Account.

NAME.	TERMINALS.		DESCRIPTION.	
	From—	To—	Main Line, Branch, Leased, &c.	Miles.
Valley.....	Harrisonburg, Va.....	Salem, Va.... ..	Main line.....	113

*The road is constructed and operated to Lexington, 62 miles.

Name of all Coal, Bridge, Canal, or other properties, the profit or loss only from which is included in the General Balance Sheet.

NAME.	Character of business.	Title (owned, leased, &c.)	State or Territory.

CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value au- thorized.	Total am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				Rate.	Amount.
Capital stock, Common... Preferred.	\$100 00	\$3,200,000 00	\$2,731,839 00		
Total.					
Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for cash, Common. Preferred.					
Issued for construction, Common. Preferred.					
Issued for reorganization, Common. Preferred.					
Issued for					
Total.					

FLOATING DEBT AND CURRENT LIABILITIES.

LIABILITIES ACCRUING UP TO AND INCLUDING JUNE 30, 1888.		CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LIABILITIES.	
Loans and bills payable.		Cash.....	\$42,653 35
Audited vouchers and accounts.....	\$6,201 50	Bills receivable.	
Wages and salaries.....	3,686 89	Due from agents.....	6,516 36
Net traffic balances due to other companies.....	10,367 69	Net traffic balances due from other companies.	
Dividends not called for.		Due from solvent companies and individuals.....	4,479 54
Matured interest coupons unpaid, (including coupons due July 1).		Other cash assets—county bonds.....	64,200 00
Rentals due July 1.		Balance floating debt.	
Miscellaneous.			
Balance cash assets.....	97,593 17		
Total.....	\$117,849 25	Total.....	\$117,849 25

RECAPITULATION.

ACCOUNTS.	Total Amounts.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		Explanatory Remarks.
		To Railroads.	To other properties.	Miles.	Amount.	
Capital stock... ..	\$2,731,839 00	.....	.....	113	\$24,175 56	
Funded debt.....	750,000 00	.....	.....	113	6,637 16	\$30,812 72
Floating debt, balance of.						
Total.....	\$3,481,839 00					

PERMANENT IMPROVEMENTS FOR THE YEAR.

ITEMS.	EXPENDITURES DURING THE YEAR.			Credits, property and material sold.	Differences or net additions to property, etc.
	Included in operating expenses.	Not included in operating expenses.	Total expenditures.		
Construction:					
Right of way.....		160 19	160 19		160 19
Other real estate.					
Fences.					
Grading and bridge and culvert masonry.					
Bridges and trestles.					
Rails.					
Ties.					
Other superstructure.					
Buildings, furniture and fixtures.....		250 00	250 00		250 00
Shop machinery and tools.					
Engineering expenses.....		10 00	10 00		10 00
Interest and discount—account construction.					
Telegraph line.					
Wharfing, &c.					
Sidings and yard extensions.					
Terminal facilities and elevators.					
Road built by contract.					
Purchase of constructed road.					
Other items.....		1 00	1 00		1 00
Total construction.....		421 19	421 19		421 19
Equipment:					
Locomotives.....		5,500 00	5,500 00		5,500 00
Passenger cars.					
Sleeping, parlor and dining cars.					
Baggage, express, and postal cars.					
Combination cars.					
Freight cars.					
Other cars of all classes.					
Floating equipment.					
Total equipment.....		5,500 00	5,500 00		5,500 00
Grand total construction and equipm't.		5,921 19	5,921 19		5,921 19

COST OF ROAD AND EQUIPMENT.

ITEMS.	Total cost to June 30, 1887.	Net addi- tions dur- ing year.	Total cost to June 30, 1888.	Cost per mile.
Construction:				
Right of way.....	\$285,561 18	\$160 19	\$285,721 37	
Other real estate.....				
Fences.....				
Grading and bridge and culvert masonry.				
Bridges and trestles.....				
Rails.....				
Ties.....				
Other superstructure.....				
Buildings, furniture and fixtures.....				
Shop machinery, tools.....				
Engineering expenses.....	3,064,812 98	261 00	3,065,073 98	
Interest and discount—account construc- tion.....				
Telegraph line.....				
Wharfing, &c.....				
Sidings and yard extensions.....				
Terminal facilities and elevators.....				
Road built by contract.....				
Purchase of constructed road.....				
Other items.....				
Total construction.....	3,350,374 16	421 19	3,350,795 35	
Equipment:				
Locomotives.....		5,500 00	5,500 00	
Passenger cars.				
Sleeping, parlor and dining cars.				
Baggage, express and postal cars.				
Combination cars.				
Freight cars.				
Other cars of all classes.				
Floating equipment.				
Total equipment.....		5,500 00	5,500 00	
Grand total cost construction and equipm't.	3,350,374 16	5,921 19	3,356,295 35	

INCOME ACCOUNT.

Gross earnings from operation.....	\$112,371 39	
Less operating expenses.....	82,859 81	
Income from operation.....		29,511 58
Interest on bonds owned.....	5,768 03	
Miscellaneous income—less expenses.....	1,217 03	
Income from other sources.....		6,985 06
Total income.....		36,496 64
Deductions from income:		
Interest on funded debt accrued during year.....		45,000 00
Taxes.*		
Total deductions from income.....		45,000 00
Deficit on June 30, 1888.....		8,503 36
Deficit for year ending June 30, 1888.....		8,503 36

* Included in operating expenses.

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY—None.

EARNINGS FROM OPERATION.

ITEMS.	Total Receipts.	Deductions Account of Re-payment, etc.	Actual Earnings.
Passenger:			
Passenger revenue.....	\$39,879 56		
Less repayment—Tickets redeemed. Excess fare refunded. Other repayments.			
Total deductions.			
Total passenger revenue.....			\$39,879 56
Mail.....			5,762 92
Express.....			4,715 63
Extra baggage and storage.			
Other items.			
Total passenger earnings.....			50,358 11
Freight:			
Freight revenue.....	62,013 28		
Less repayments—Overcharge to shippers. Other repayments.			
Total deductions.			
Total freight revenue.....			62,013 28
Stock yards.			
Elevators.			
Other items.			
Total freight earnings.....			62,013 28
Total passenger and freight earnings.....			112,371 39
Other earnings from operation:			
Car mileage, balance.			
Switching charges, balance.			
Telegraph companies.....			330 53
Rentals of buildings, tracks, yards and terminals.			
Other sources.			
Total other earnings.....			330 53
Total gross earnings from operation.....			\$112,701 92

BONDS OWNED.

NAME.	Total amount held.	Rate.	Income or interest received.
Rockbridge county.....	24,200 00	6 per cent.....	\$2,594 53
Botetourt county.....	15,000 00	6 per cent.....	2,799 64
Roanoke county.....	25,000 00	6 per cent.	

STOCKS OWNED—None.

MISCELLANEOUS INCOME—None.

OPERATING EXPENSES.

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....			
Renewals of rails.....			\$25,415 87
Renewals of ties.....			
Repairs of bridges and culverts.....			5,776 26
Repairs of fences, road-crossings, signs and cattle guards.....			845 36
Repairs of buildings.....			
Repairs of docks and wharves.....			
Repairs of telegraph.....			40 54
Other expenses.....			
Total.....			32,078 03
Maintenance of equipment:			
Repairs and renewals of locomotives.....			15,354 88
Repairs and renewals of passenger cars.....			3,622 00
Repairs and renewals of freight cars.....			2,906 27
Repairs and renewals of ferry boats, tugs, floats and barges.....			
Shop machinery, tools, &c.....			
Other expenses.....			
Total.....			21,883 15
Conducting transportation:			
Wages of enginemen, firemen and roundhousemen.....			5,209 20
Fuel for locomotives.....			
Water supply for locomotives.....			973 45
All other supplies for locomotives.....			
Wages of other trainmen.....			4,728 75
All other train supplies.....			
Wages of switchmen, flagmen and watchmen.....			361 26
Expense of telegraph, including train dispatchers and operators.....			1,635 50
Wages of station agents, clerks and laborers.....			8,767 24
Station supplies.....			118 09
Switching charges—balances.....			
Car mileages—balances.....			
Loss and damage.....			396 62
Injuries to persons.....			
Barges, floats, tugs, ferry-boats, expenses of, includ- ing wages, fuel and supplies.....			
Other expenses.....			193 89
Total.....			22,384 00
General expenses:			
Salaries of officers.....			4,602 29
Salaries of clerks.....			
General office expenses and supplies.....			
Agencies, including salaries and rent.....			
Commissions.....			
Insurance.....			
Expense of fast freight lines.....			
Expense of traffic associations.....			
Expense of stock yards and elevators.....			
Rents of buildings, tracks, yards and terminals.....			1,702 88
Legal expenses.....			209 46
Stationery, printing, and advertising.....			
Other general expenses.....			
Total.....			6,514 63
Recapitulation of expenses:			
Maintenance of way and structures.....			32,078 03
Maintenance of equipment.....			21,883 15
Conducting transportation.....			22,384 00
General expenses.....			6,514 63
Grand total.....			\$82,859 81
Percentage of operating expenses to earnings.....			74 per cent.

RENTALS PAID—None.

GENERAL BALANCE SHEET.

Dr.		Cr.	
Cost of road.....	\$3,350,795 35	Capital stock.....	\$2,746,135 77
Cost of equipment.....	5,500 00	Funded debt.....	750,000 00
Bonds of other companies owned.		Floating debt.....	15,796 54
Stocks of other companies owned.		Accrued interest on funded debt	
Other permanent investments.		not yet payable.	
County bonds.....	64,200 00	Profit and loss:	
Lands owned.		Surplus from operation.	
Cash items.....	42,653 35	Surplus from other business in-	
Agents' balances.....	6,516 36	vestments.	
Other assets:			
Materials and supplies.....	2,075 69		
Sinking fund.			
Sundries.			
Profit and loss:			
Deficit from operation.....	40,191 56		
Deficit from other business invest- ments.....			

FINANCIAL OPERATIONS FOR THE YEAR.

RESOURCES.		APPROPRIATION OF RESOURCES.	
Net income from operation.....	\$29,511 58	Interest on funded debt paid.....	\$45,000 00
Net income from other railroad sources.		Other interest paid.	
Net income from other properties...	6,985 06	Taxes.	
Net amount realized from stock issued.		Rentals.	
Net amount realized from bonds issued.		Dividends.	
Net amount realized from re- ceiver's certificates issued.		Reduction of funded debt.	
Net increase floating debt.....	9,907 20	Reduction of floating debt.	
Net amount from sales of lands.		Sinking fund.	
Net amount from sales of securi- ties, &c.....	45,400 00	Permanent improvements.....	421 19
Net amount decrease of cash assets.		Equipment.....	5,500 00
Net amount decrease other assets.		Constructing new road.	
Receipts from other sources.....	330 53	Securities purchased.	
		Other properties purchased.	
		Net loss on other properties.	
		Increase of cash assets.....	34,871 01
		Increase of other assets.....	6,530 37
		Other expenditures.	

IMPORTANT CHANGES DURING YEAR—None.

CONTRACTS, AGREEMENTS, ETC.—None.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			What Equipment Mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—	Miles.			
First mortgage.....	Harrisonburg, Va.	Salem, Va.....	113			

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	4	\$3,850 00	
General office clerks.....	3	1,530 00	
Station agents.....	17	5,709 96	
Other station men.....	6	1,992 00	
* Enginemen.			
* Firemen.			
* Conductors.			
* Other trainmen.			
Machinists.			
Carpenters.			
Section foremen.....	12		1 30
Other trackmen.....	48		1 05
Switchmen, flagmen and watchmen.....	6		1 05
Telegraph operators and dispatchers.....	4	1,160 00	
Employees—account floating equipment.			
All other employees and laborers.....	2		1 05
Road supervision.....	1	840 00	
Total.....	103	15,081 96	
Distribution of above:			
General administration.			
Maintenance of way and structure.			
Maintenance of equipment.			
Conducting transportation.			
Total.			

* Employed by Baltimore and Ohio railroad company.

PASSENGER, FREIGHT AND TRAIN MILEAGE.*

* No statistics kept.

FREIGHT TRAFFIC MOVEMENT—COMPANY'S MATERIAL EXCLUDED.*

* No statistics kept.

DESCRIPTION OF EQUIPMENT.

	Number added during Year.	Total number at end of Year.	EQUIPPED WITH TRAIN-BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind.	No.	Kind.
Locomotives:						
Passenger.....	1	.....	1	Westing- house.		
Freight.						
Switching.						
Total	1	.....	1			
Cars in passenger service:						
First-class passenger cars.						
Second-class passenger cars.						
Combination passenger cars.						
Emigrant cars.						
Dining cars.						
Parlor cars.						
Sleeping cars.						
Baggage, express, and postal cars.						
Other cars in passenger service.						
Total.						
Cars in freight service:						
Box cars.						
Flat cars.						
Stock cars.						
Coal cars.						
Tank cars.						
Refrigerator cars.						
Other cars.						
Total.						
Cars in company's service:						
Gravel cars.						
Derrick cars.						
Caboose cars.						
Other road cars.						
Total.						
Cars contributed to fast freight line service.						
Total owned.						
Cars leased.						
Grand total.						

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main line.	Branches.	Leased.	Other owner-ship.	Total mileage.	New line constructed during year.	RAILS.	
							Iron.	Steel.
Length of single track.....	60	.....	.....	.....	.....	.....	25	35
Length of second track.								
Length of yard track, sidings, and spurs.....	53¼	.....	.....	.....	.....	.....	5¾	
Joint road.....	2	.....	.....	.....	.....	.....		2
Sidings joint road.....	1¾	.....	.....	.....	.....	.....	½	1¾
Aggregate length of all tracks.....	69½	.....	.....	.....	69½	.....	31¼	38¼
Mileage of line in this state.								

RENEWALS OF RAILS AND TIES.

New rails laid during year,	Iron, 21½ tons.	Steel, 24 tons.
Average price of rails at distributing point:	Iron, \$24 00 per ton.	Steel, \$26 00 per ton.
New ties laid during year.	Kind, white oak. Number, 7,690.	Average price at distributing point, 33½.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total fuel consumed. Tons.	Miles Run.	Average pounds consumed, per mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.....	235	1	.....	235		
Freight.							
Switching.							
Construction.							
Total.							
Average cost at distributing point.							

ACCIDENTS—None.

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.		PROFILE.							
From—	To—	Length	Number of Curves.	Aggregate length of Curved Lines.	Length of Straight Track.	Length of Level Track.	ASCENDING GRADES.		DESCENDING GRADES.			
							Number.	Sum of Ascents.	Aggregate length of Ascending Grades.	Number.	Sum of Descents.	Aggregate Length of Descending Grades.
Harrisonburg.	Lexington.....	62	.....	21	40	.....	.....	1,150	.....	.....	1,575
<div>Briggs</div> <div>Stone—1.</div> <div>Iron—8.</div> <div>Wooden—14.</div> <div>Combination—1.</div> <div>Trestles.</div> <div>Aggregate length—2,365 feet.</div> <div>Tunnels:</div> <div>Number.</div> <div>Maximum length.</div>												
<div>With the length</div> <div>Aggregate length of tunnels.</div> <div>Aggregate length of track—4 feet 8³/₈ inches.</div> <div>To be given</div> <div>Owned by this company, 42 miles of line.</div> <div>Owned by this company, 124 miles of wire.</div> <div>Operated by this company, 62 miles of line.</div> <div>Operated by this company, 124 miles of wire.</div> <div>Operated by</div> <div>Operated by</div>												
											miles of line.	miles of wire.

STATE OF VIRGINIA, }
COUNTY OF AUGUSTA, } ss:

We, the undersigned, Hugh W. Sheffey, chief counsel, and B. L. Partlow, agent, of the Valley railroad company, on our oath, do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

HUGH W. SHEFFEY,
Chief Counsel and Agent.

B. L. PARTLOW,
Agent Valley R. R. Co., at Staunton.

Subscribed and sworn to before me, this 15th day of December, 1888.

B. F. TERRY,
Notary Public, Augusta county.

ALEXANDRIA AND FREDERICKSBURG RAILWAY CO.

Name of common carrier making this report—Alexandria and Fredericksburg Railway Company.

Date of organization—October 28, 1865.

Organized under the laws of the state of Virginia, February 3, 1864, and March 4, 1871.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
J. N. Du Barry.....	Philadelphia, Pa.....	November 13, 1888.
John P. Green.....	Philadelphia, Pa.....	"
Albert Hewson.....	Philadelphia, Pa.....	"
James P. Kerr.....	Baltimore, Md.....	"
John S. Leib.....	Baltimore, Md.....	"
N. Parker Shortridge.....	Wynnewood, Montgomery co., Pa.	"
Geo. C. Wilkins.....	Baltimore, Md.....	"

Total number of stockholders at date of last election—13.
Date of last meeting of stockholders for election of directors—November 8, 1887.
Postoffice address of general office—Alexandria, Va.
Postoffice address of operating office—Baltimore, Md.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	* G. B. Roberts.....	Philadelphia, Pa.
Secretary and treasurer.....	† Albert Hewson.....	Philadelphia, Pa.
Local treasurer.....	† John S. Lieb.....	Baltimore, Md.
Auditor.....	† James P. Kerr.....	Baltimore, Md.
General manager.....	† Charles E. Pugh.....	Philadelphia, Pa.
Traffic manager.....	† John S. Wilson.....	Philadelphia, Pa.
General passenger agent.....	† J. R. Wood.....	Philadelphia, Pa.
General superintendent.....	† H. F. Kenney.....	Philadelphia, Pa.
Division superintendent.....	† H. H. Carter.....	Wilmington, Del.

* Elected by the stockholders Nov. 8, 1888. † Appointed by the board of directors. ‡ Appointed by authority of the trustees in possession of the property.

PROPERTY OPERATED.

Name of every railroad the operations of which are included in the Revenue Account.

NAME.	TERMINALS.		DESCRIPTION.	
	From—	To—	Main Line, Branch, Leased, &c.	Miles.
Alexandria and Fredericksburg railway.....	St. Asaph Junction.....	Quantico, Va.....	.....	28.64
Total.				28.64

Name of all Coal, Bridge, Canal, or other properties, the profit or loss only from which is included in the General Balance Sheet.

NAME.	Character of business.	Title (owned, leased, &c.)	State or Territory.

CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value authorized.	Total am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				Rate.	Amount.
Capital Stock, Common. Preferred.	\$100 00	\$2,000,000	\$1,000,000		
Total.....	.....	\$2,000,000	\$1,000,000		
Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for Cash, Common. Preferred.	1,000		Issued at par, \$1,000,000 for construction.		
Issued for Construction, Common...					
Issued for Reorganization, Preferred. Common. Preferred.					
Issued for					
Total.....	1,000				

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount issued and now outstanding.	Cash realized on the amount outstanding.	INTEREST.			
	Date of issue.	When due.				Rate.	When payable.	Total accrued during year.	Paid during year.
First mortgage.....	\$1,000,000 00	\$1,000,000 00	Issued at par for construction.	7 pr. ct.	June & Dec. 1.	\$70,000 00	
Car trust obligations. Receivers' certificates.							
Total.....	\$1,000,000 00	\$1,000,000 00					

FLOATING DEBT AND CURRENT LIABILITIES.

LIABILITIES ACCRUING UP TO AND INCLUDING JUNE 30, 1888.		CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LIABILITIES.	
Loans and bills payable.....	29,935 00	Cash.	
Audited vouchers and accounts.		Bills receivable.	
Wages and salaries.		Due from agents.	
Net traffic balances due to other companies.		Net traffic balances due from other companies.	
Dividends not called for.		Due from solvent companies and individuals.	
Matured interest coupons unpaid (including coupons due June 1)	1,190,875 00	Other cash assets.	
Rentals due July 1.		Balance floating debt.....	1,220,810 00
Miscellaneous.			
Balance cash assets.			
Total.....	1,220,810 00	Total.....	1,220,810 00

RECAPITULATION.

ACCOUNTS.	Total Amounts.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		Explanatory Remarks.
		To Railroads.	To other properties.	Miles.	Amount.	
Capital stock.....	1,000,000 00	.....	.....	28.64	34,916 20	
Funded debt.	1,000,000 00	.....	.....	.....	34,916 20	
Floating debt, balance of..	1,220,810 00	.....	.....	.....	42,626 05	
Total.....	3,220,810 00	.....	.....	.....	112,458 45	

PERMANENT IMPROVEMENTS FOR THE YEAR—None.

COST OF ROAD AND EQUIPMENT.

ITEMS.	Total cost to June 30, 1887.	Net addi- tions dur- ing year.	Total cost to June 30, 1888.	Cost per mile.
Construction :* Right of way. Other real estate. Fences. Grading and bridge and culvert masonry. Bridges and trestles. Rails. Ties. Other superstructure. Buildings, furniture and fixtures. Shop machinery and tools. Engineering Expenses. Interest and discount—account construc- tion. Telegraph line. Wharfing, &c. Sidings and yard extensions. Terminal facilities and elevators. Road built by contract. Purchase of constructed road. Other items.				
Total construction.....	\$2,014,549 34	.....	\$2,014,549 34	
Equipment: Locomotives. Passenger cars. Sleeping, parlor and dining cars. Baggage, express and postal cars. Combination cars. Freight cars. Other cars of all classes. Floating equipment.				
Total equipment.....	121,632 72	.....	121,632 72	
Grand total cost construction and equipm't.	\$2,136,182 06	.....	\$2,136,182 06	\$74,587 36

INCOME ACCOUNT.

Gross earnings from operation.....	\$180,675 09	
Less operating expenses.....	145,323 08	
Income from operation.....		35,352 01
Total income.....		35,352 01
Deductions from income (being liabilities of A. & F. R'y Co.):		
Interest on funded debt accrued during year.....	70,000 00	
Interest and discount on floating debt paid during year.....	3,647 75	
Total deductions from income.....		73,647 75
Deficit for year ending June 30, 1888.....		38,295 74

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY.*

* None leased. See income account of Alexandria and Washington railway company (operated).

EARNINGS FROM OPERATION.

ITEMS.	Total Receipts.	Deductions account of re-payments, etc.	Actual Earnings.
Passenger : Passenger revenue. Less repayments—Tickets redeemed. Excess fare refunded. Other repayments. Total deductions.			
Total passenger revenue.....			\$90,095 20
Mail.....			16,344 92
Express.....			6,741 45
Extra baggage and storage. Other items.			
Total passenger earnings.....			113,181 57
Freight: Freight revenue. Less repayments—Overcharge to shippers. Other repayments. Total deductions.			
Total freight revenue.....			65,066 40
Stock yards. Elevators. Other items.			
Total freight earnings.....			65,066 40
Total passenger and freight earnings.....			178,247 97
Other earnings from operation : Car mileage, balance. Switching charges, balance. Telegraph companies. Rentals of buildings, tracks, yards and terminals. Other sources. Miscellaneous sources			
Total other earnings.			2,427 12
Total gross earnings from operation.....			\$180,675 09

BONDS OWNED—None.

STOCKS OWNED—None.

MISCELLANEOUS INCOME—None.

OPERATING EXPENSES.

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....	\$10,007 69	\$6,671 80	\$16,679 49
Renewals of rails.....	1,618 36	1,078 91	2,697 27
Renewals of ties.....	4,463 35	2,975 56	7,438 91
Repairs of bridges and culverts.....	3,970 07	2,646 72	6,616 79
Repairs of fences, road-crossings, signs and cat- tle guards.			
Repairs of buildings.....	650 16	213 88	864 04
Repairs of docks and wharves.....	73	9 91	10 64
Repairs of telegraph.			
Other expenses.....	2,405 75	1,603 83	4,009 58
Total.....	23,116 11	15,200 61	38,316 72
Maintenance of equipment:			
Repairs and renewals of locomotives.....	5,437 75	6,616 89	12,054 64
Repairs and renewals of passenger cars.....	6,688 90		6,688 90
Repairs and renewals of freight cars.....		4,057 08	4,057 08
Repairs and renewals of ferry-boats, tugs, floats and barges.			
Shop machinery, tools, &c.....	82 04	54 69	136 73
Other expenses.....	2,176 73	1,451 17	3,627 90
Total.....	14,385 42	12,179 83	26,565 25
Conducting transportation:			
Wages of enginemen, firemen, and roundhouse- men.....	5,237 37	4,345 13	9,582 50
Fuel for locomotives.....	7,991 82	7,108 48	15,100 30
Water supply for locomotives.			
All other supplies for locomotives.....	593 22	388 16	981 38
Wages of other trainmen.....	6,264 18	6,994 05	13,258 23
All other train supplies.....	1,922 91	397 45	2,320 36
Wages of switchmen, flagmen and watchmen.....	1,212 02	806 84	2,018 86
Expense of telegraph, including train dispatchers and operators.....	1,907 94	1,338 88	3,246 82
Wages of station agents, clerks and laborers.....	4,941 30	5,744 30	10,685 60
Station supplies.....	786 64	528 40	1,315 04
Switching charges—balances.			
Car mileage—balances.....	1,002 38	3,627 43	4,719 81
Loss and damage.....	1,513 69	1,429 01	2,942 70
Injuries to persons.			
Barges, floats, tugs, ferry-boats, expenses of, including wages, fuel and supplies.			
Other expenses.....	1,582 56	526 51	2,109 07
Total.....	35,046 03	33,234 64	68,280 67
General expenses:			
Salaries of officers.....	441 02	289 02	730 04
Salaries of clerks.....	912 63	608 43	1,521 06
General office expenses and supplies.....	27 00	18 00	45 00
Agencies, including salaries and rent.....	3,323 35	50 65	3,374 00
Advertising.....	1,491 77	7 56	1,499 33
Commissions.			
Insurance.....	223 81	149 21	373 02
Expense of fast freight lines.			
Expense of traffic associations.			
Expense of stock yards and elevators.			
Rents of buildings, tracks, yards and terminals.			
Legal expenses.....	1,602 85	767 13	2,369 98
Stationery and printing.....	1,321 55	836 26	2,157 81
Other general expenses.....	54 12	36 08	90 20
Total.....	9,398 10	2,762 34	12,160 44
Recapitulation of expenses:			
Maintenance of way and structures.....	23,116 11	15,200 61	38,316 72
Maintenance of equipment.....	14,385 42	12,179 83	26,565 25
Conducting transportation.....	35,046 03	33,234 64	68,280 67
General expenses.....	9,398 10	2,762 34	12,160 44
Grand total.....	\$81,945 66	\$63,377 42	\$145,323 08
Percentage of operating expenses to earnings.....			80.43 per cent.

RENTALS PAID—None.

GENERAL BALANCE SHEET.

Dr.		Cr.	
Cost of road.....	\$2,014,549 34	Capital stock.....	\$1,000,000 00
Cost of equipment.....	121,632 72	Funded debt.....	1,000,000 00
Bonds of other companies owned.		Floating debt.....	1,120,810 00
Stocks of other companies owned.		Accrued interest on funded debt	
Other permanent investments.		not yet payable.	
Lands owned.		Profit and loss:	
Cash items.		Surplus from operation.	
Other assets:		Surplus from other business in-	
Materials and supplies.		vestments.	
Sinking fund.			
Sundries.			
Profit and loss:			
Deficit from operation.....	1,084,627 94		
Deficit from other business invest-			
ments.			
	\$3,220,810 00		\$3,220,810 00

FINANCIAL OPERATIONS FOR THE YEAR.

RESOURCES.		APPROPRIATION OF RESOURCES.	
Net income from operation.....	\$35,352 01	Interest on funded debt paid.	
Net income from other railroad		Other interest paid.	
sources.		Taxes.	
Net income from other properties.		Rentals.	
Net amount realized from stock		Dividends.	
issued.		Reduction of funded debt.	
Net amount realized from bonds		Reduction of floating debt.	
issued.		Sinking fund.	
Net amount realized from receiver's		Permanent improvements.	
certificates issued.		Equipment.	
Net increase floating debt.		Constructing new road.	
Net amount from sales of lands.		Securities purchased.	
Net am't from sales of securities, &c.		Other properties purchased.	
Net amount decrease of cash assets.		Net loss on other properties.	
Net amount decrease of other assets.		Increase of cash assets.....	\$35,352 01
Receipts from other sources.		Increase of other assets.	

IMPORTANT CHANGES DURING THE YEAR—None.

CONTRACTS, AGREEMENTS, ETC.

Here give a concise statement of all existing contracts, agreements, arrangements, etc., with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz: 1. express companies; 2. mails; 3. sleeping, parlor or dining car companies; 4. freight or transportation companies or lines; 5. other railroad companies; 6. steamboat or steamship companies; 7. telegraph companies; 8. other contracts.

1. Express business done by Adams Express company, at a fixed percentage of gross receipts.
2. United States' mails carried.
3. Sleeping and parlor cars furnished by Pullman's Palace Car company.
4. None.
5. Agreement with Baltimore and Potomac railroad company; Philadelphia, Wilmington and Baltimore railroad company; Alexandria and Washington railroad company; and Washington, Ohio and Western railroad company, dated January 7, 1885.
Agreement with Washington City, Virginia Midland and Great Southern railroad company; and Baltimore and Potomac railroad company, which has never been executed by the parties but under whose terms they are acting.
6. None.
7. Agreement with Western Union telegraph company.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			What Equipment Mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—	Miles.			
First mortgage, 7 per cent. gold.....	St. Asaph Junct'n, Va.	Quantico, Va.....	28.64	All.....	All.	

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
General officers.			
General office clerks.			
Station agents.....	3	2,800 79	2 56
Other station men.....	1	420 00	1 15
* Enginemen.			
* Firemen.			
Conductors.....	6	7,078 04	3 23
Other trainmen.....	23	9,413 41	1 25
† Machinists.			
† Carpenters.			
† Other shopmen.			
Section foremen.....	7	3,540 00	1 38
Other trackmen....	29	8,526 07	81
Switchmen, flagmen, and watchmen.....	12	4,932 83	1 13
Telegraph operators and dispatchers.....	4	2,655 52	1 82
Employees—account floating equipment.....	2	1,773 71	2 43
All other employees and laborers.....	9	4,468 86	1 36
Carpenters M. W..	6	4,550 60	2 08
Total.....	102	\$50,159 83	
Distribution of above:			
General administration.			
Maintenance of way and structure.			
Maintenance of equipment.			
Conducting transportation.			
Total.			

*Carried on rolls of Baltimore and Potomac railroad company.

† Work done by Baltimore and Potomac railroad company.

PASSENGER, FREIGHT AND TRAIN MILEAGE.

	Column for Tonnage, Num- ber Passengers, Mileage, Num- ber of Cars.	Column for Revenue and Rates.
Passenger Traffic:		
Number of passengers carried earning revenue.....	601,257	
Number of passengers carried one mile.....	5,019,942	
Average distance carried.....	8	
Total passenger revenue.....		90,095 20
Amount received from each passenger.....		15
Average receipts per passenger per mile.....		1.79
Cost of carrying each passenger one mile.....		1.63
Passenger earnings per mile of road.....		3,106 73
Passenger earnings per train mile.....		93
Freight traffic:		
Number of tons carried of freight earning revenue.....	429,445	
Number of tons carried one mile.....	7,012,674	
Average distance haul of one ton.....	18	
Total freight revenue.....		65,066 40
Amount received for each ton of freight.....		15
Average receipts per ton per mile.....		.822
Cost of carrying one ton one mile.....		.801
Freight earnings per mile of road.....		2,243 67
Freight earnings per train mile—north or east.....	}	98
Freight earnings per train mile—south or west.....		
Passenger and Freight:		
Passenger and freight earnings.....		155,161 60
Passenger and freight earnings per mile of road.....		5,350 40
Expenses per mile of road.....		5,011 14
Total earnings per mile of road, including mails, express, &c....		6,230 18
Train mileage:		
Miles run by passenger trains.....	97,203	
Miles run by freight trains.....	66,169	
Miles run by mixed trains.....		
Total mileage trains earning revenue.....	163,372	
Miles run by switching trains.....		
Miles run by construction and other trains.....	8,490	
Total train mileage.....	171,862	
Mileage of loaded freight cars—north or east.....	437,321	
Mileage of loaded freight cars—south or west.....	376,701	
Mileage of empty freight cars—north or east.....	181,304	
Mileage of empty freight cars—south or west.....	249,415	
Average number of freight cars in train.....	19	
Average number of loaded cars in train.....	12	
Average number of empty cars in train.....	7	
Average number of tons of freight in train.....	108	
Average number of tons of freight in each loaded car.....	9	

FREIGHT TRAFFIC MOVEMENT—COMPANY'S MATERIAL EXCLUDED.

COMMODITIES.	Freight originat- ing on this road. Whole Tons.	Freight received from connect- ing roads and other carriers. Whole Tons.	TOTAL FREIGHT TONNAGE.	
			Whole Tons.	Per cent.
Products of agriculture:				
Grain.....			79,511	18.5
Flour.....				
Other mill products.....				
Hay.....				
Tobacco.....				
Cotton.....				
Fruit and vegetables.....				
Products of animals:				
Live stock.....			11,040	2.6
Dressed meats.....			232	.1
Other packing-house products.				
Poultry, game, and fish.....			5	.1
Wool.				
Hides and leather.				
Products of mines:				
Anthracite coal.....			42,402	9.8
Bituminous coal.....			942	.2
Coke.				
Ores.....			351	.1
Stone, sand, and other like articles.....			10,288	2.4
Products of forest:				
Lumber.....			125,067	29.1
Manufactures:				
Petroleum and other oils.....			14,850	3.5
Sugar.				
Naval stores.				
Iron, pig and bloom.....			4,300	1.
Iron and steel rails.....			19,747	4.6
Other castings and machinery.....			31,592	7.3
Bar and sheet metal.				
Cement, brick and lime.....			413	.1
Agricultural implements.				
Wagons, carriages, tools, &c.				
Wines, liquors, and beer.				
Household goods and furniture.				
Merchandise:				
Merchandise and manufactures.....			73,021	17.
Miscellaneous:				
Other commodities not mentioned above.....			15,684	3.6
Total tonnage.....			429,445	100.

DESCRIPTION OF EQUIPMENT.

	Number added dur- ing year.	Total number at end of year.	EQUIPPED WITH TRAIN-BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind.	No.	Kind.
Locomotives:						
Passenger.....		2	2	Westing- house.	2	Janney.
Freight.....		2	2	Westing- house.		
Switching.						
Total.....		4	4	.....	2	
Cars in passenger service :						
First class passenger cars.....		4	4	Westing- house.	4	Janney.
Second class passenger cars.						
Combination passenger cars.....		3	3	Westing- house.	3	Janney.
Emigrant cars.						
Dining cars.						
Parlor cars.						
Sleeping cars.						
Baggage, express, and postal cars.....		2	2	Westing- house.	2	Janney.
Other cars in passenger service.						
Total.....		9	9	.....	9	
Cars in freight service :						
Box cars.						
Flat cars, gondolas.....		21				
Stock cars.						
Coal cars.						
Tank cars.						
Refrigerator cars.						
Other cars.						
Total.....		21				
Cars in company's service :						
Gravel cars.						
Derrick cars.						
Caboose cars.....	1	2				
Other road cars.....		18				
Total... ..	1	18				
Cars contributed to fast freight line service.						
Cars leased.						
Total owned.....		48				
Grand total.....		48				

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main Line.	Branches.	Leased.	Other owner-ship.	Total Mileage.	New Line constructed during year.	RAILS.	
							Iron.	Steel.
Length of single track.....	28.64	.....	.....	.....	28.64	.....	.....	28.64
Length of yard track, sidings, and Spurs.....	3.41	.....	.....	.....	3.41	.....	3.34	.07
Aggregate length of all tracks.....	32.05	.....	.....	.....	32.05	.....	3.34	28.71
Mileage of line in this state.....	.....	.....	.....	.....	28.64	.....	.....	.....

RENEWALS OF RAILS AND TIES.

New rails laid during year, Iron, tons. Steel, 315 tons.
Average price of rails at distributing point: Iron, per ton. Steel, \$35 00 per ton.
New ties laid during the year—kind, white oak. Number, 12,482. Average price at distributing point, 45 cents.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—Tons.		WOOD—Cords.		Total fuel consumed. Tons.	Miles. Run.	Average pounds consumed per Mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.....	2,770	17 1/4	.....	2,871.50	97,203	57.23
Freight.....	2,223.35	9 1/2	.....	2,229.93	66,169	67.40
Switching.
Construction.....	262.65	15 1/8	.....	263.73	8,490	62.13
Total.....	5,256	28 3/4	.....	5,275.16	171,862	61.39
Average cost at distributing point.....	2.80	\$1 03	.....	.....	.....	.....

ACCIDENTS, THE NUMBER OF PERSONS IN LIFE OR LIMB AND THE CAUSE OF THE INJURY, AND WHETHER PASSENGERS OR PERSONS EMPLOYED.

	EMPLOYEES.		PASSENGERS.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Jumping on or off the train while in motion.						
Fell or were thrown from the cars.						
Collision of trains.....		2				
Trains thrown from the track.						
Standing on platform.						
Run over while walking or standing on the track.....					1	
Killed or injured at road crossings.						
At work or standing by trains.....		2				
Defective machinery or construction.						
Other accidents, viz:						
Total of each class of persons.....		4			1	

Total number persons killed.....	1
Total number of persons injured, but not killed.....	4

EXPLANATION OF ACCIDENTS.

October 12, 1887. J. Thomas Petty, car inspector, while inspecting car at Alexandria, engine No. 325 shifted the car, so that it passed over his left leg above the ankle, breaking several bones. He failed to protect himself with flag.

March 3, 1888. An unknown man was struck at south end of Neabsco bridge, by extra No. 352, and knocked into the river. Died a short time after being taken out of the river.

May 18, 1888. Engineman Redmiles slightly injured by extra No. 324 running into open draw at Neabsco trestle. Accident was caused by the carelessness of the crew, all of whom were dismissed from service.

May 23, 1888. J. C. Farcht, fireman, had left foot mashed and right leg scalded; and George S. Parker, brakeman, had back severely sprained, and was injured internally in collision of trains No. 204 and extra No. 314 at Duke Street crossing, Alexandria. Conductors and enginemen of both trains were at fault, and all four were suspended from duty for a time.

STATE OF MARYLAND,
CITY OF BALTIMORE, } ss:

We, the undersigned, G. B. Roberts, president, and John S. Lieb, local treasurer for the trustees operating the Alexandria and Fredericksburg railway, on our oath, do severally say that the foregoing return has been prepared under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

G. B. ROBERTS.

President.

JOHN S. LEIB,

Local Treasurer.

Subscribed and sworn to before me, this 11th day of December, 1888, by John S. Leib.

THOS. KELL BRADFORD, N. P.

STATE OF PENNSYLVANIA,
CITY OF PHILADELPHIA, } ss:

Subscribed and sworn to before me this 10th day of December, 1888, by G. B. Roberts.

JOHN C. SIMS, JR., N. P.

ALEXANDRIA AND WASHINGTON RAILWAY COMPANY.

Name of common carrier making this report—The Alexandria and Washington railway company.

Date of organization, November 23, 1887.

Organized under the laws of the State of Virginia, 1853-4.

The Alexandria and Washington railroad company, organized under laws of Virginia, 1873, chapter 61, was sold under foreclosure July 9, 1887, and re-organized as above.

Operated by the trustees of the Alexandria and Fredericksburg railway company.

ORGANIZATION.

NAMES OF DIRECTORS.	POST-OFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
J. N. DuBarry.....	Philadelphia, Pa.....	November 23, 1888.
John P. Green.....	Philadelphia, Pa.....	
Andrew Jamieson.....	Alexandria, Va.....	
Francis L. Smith.....	Alexandria, Va.....	
John Cassels.....	Washington, D. C.....	
George C. Wilkins.....	Baltimore, Md.....	
James P. Kerr.....	Baltimore, Md.....	
John S. Leib.....	Baltimore, Md.....	

Total number of stockholders at date of last election—8.
Date of last meeting of stockholders for election of Directors—November 23, 1887.
Post-office address of general office—Alexandria, Va.
Post-office address of operating office—Baltimore, Md.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	J. N. Du Barry.....	Philadelphia, Pa.
Secretary.....	Albert Hewson.....	Philadelphia, Pa.
Treasurer.....	John S. Leib.....	Baltimore, Md.
Auditor.....	James P. Kerr.....	Baltimore, Md.
General manager.....	Chas. E. Pugh.....	Philadelphia, Pa.
Traffic manager.....	John S. Wilson.....	Philadelphia, Pa.
General passenger agent.....	J. R. Wood.....	Philadelphia, Pa.
General superintendent.....	H. F. Kanney. ...	Philadelphia, Pa.
Division superintendent.....	H. H. Carter.....	Wilmington, Delaware.

PROPERTY OPERATED.

Name of every Railroad the operations of which are included in the Revenue Account.

NAME.	TERMINALS.		DESCRIPTION.	
	From—	To—	Main Line, Branch, Leased, &c.	Miles.
Alexandria and Washington railway	S. End Long Bridge, Va.....	Alexandria, Va.....	.....	4.96
			Total.....	4.96

Name of all Coal, Bridge, Canal, or other properties, the profit or loss only from which is included in the General Balance Sheet.

NAME.	Character of business.	Title (owned, leased, &c.)	State or Territory.

CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value au- thorized.	Total am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				RATE.	Amount.
Capital stock—3,000 shares, common... Preferred.	\$100 00	\$300,000 00	\$300,000 00		
Total.....		300,000 00	300,000 00		
Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for Cash, Common. Issued for Construction, Preferred. Issued for Reorganization, Common... Preferred.	3,000	\$300,000 00			
Total.					

FUNDED DEBT—None.

FLOATING DEBT AND CURRENT LIABILITIES.

LIABILITIES ACCRUING UP TO AND IN- CLUDING JUNE 30, 1888.		CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LIA- BILITIES.	
Loans and bills payable. Audited vouchers and accounts. Wages and salaries. Net traffic balances due to other com- panies. Dividends not called for. Matured interest coupons unpaid, (including coupons due July 1). Rentals due July 1. Miscellaneous. Balance cash assets.....	6,383 67	Cash. Bills receivable. Due from agents. Net traffic balances due from other companies. Due from solvent companies and individuals..... Other cash assets.	6,383 67
Total.....	\$6,383 67	Balance floating debt. Total.....	\$6,383 67

RECAPITULATION.

ACCOUNTS.	Total Amounts.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		Explanatory Remarks.
		To Railroads.	To other properties.	Miles.	Amount.	
Capital stock.....	300,000 00			4.96	\$60,483 87	
Funded debt.						
Floating debt, balance of.						
Total.....	\$300,000 00					

PERMANENT IMPROVEMENTS FOR THE YEAR—None.

COST OF ROAD AND EQUIPMENT.

ITEMS.	Total cost to June 30, 1887.	Net addi- tions dur- ing year.	Total cost to June 30, 1888.	Cost per mile.
Construction : Right of way. Other real estate. Fences. Grading and bridge and culvert masonry. Bridges and trestles. Rails. Ties. Other superstructure. Buildings, furniture and fixtures. Shop machinery, tools. Engineering expenses. Interest and discount—account construc- tion. Telegraph line. Wharfing, &c. Sidings and yard extensions. Terminal facilities and elevators. Road built by contract. Purchase of constructed road. Other items.				
Total construction.....			300,000 00	
Equipment: Locomotives. Passenger cars. Sleeping, parlor and dining cars. Baggage, express and postal cars. Combination cars. Freight cars. Other cars of all classes. Floating equipment.				
Total equipment.				
Grand total cost construction and equipm't.....			\$300,000 00	\$60,483 87

INCOME ACCOUNT.

Gross earnings from operation.....	\$53,284 23	
Less operating expenses	46,900 56	
Income from operation.....		6,383 67
Total Income.....		6,383 67
Surplus June 30, 1888.....		\$6,383 67

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY—None leased.

EARNINGS FROM OPERATIONS.

ITEMS.	Total Receipts.	Deductions, account of re- payments, etc.	Actual earnings.
Passenger: Passenger revenue. Less repayments—Tickets redeemed. Excess fare refunded. Other repayments. Total deductions. Total passenger revenue.....			\$33,501 35
Mail.....			2,201 18
Express.....			1,869 64
Extra baggage and storage. Other items.			
Total passenger earnings.....			37,572 17
Freight: Freight revenue. Less repayments—overcharge to shippers. Other repayments. Total deductions. Total freight revenue.....			14,126 63
Stock yards. Elevators. Other items.			
Total freight earnings.			
Total passenger and freight earnings...			51,698 80
Other earnings from operation : Car mileage, balance. Switching charges, balance. Telegraph companies. Rentals of buildings, tracks, yards and terminals. Miscellaneous sources.....			1,585 43
Other sources. Total other earnings.			
Total gross earnings from operation....			\$53,284 23

BONDS OWNED—None.

STOCKS OWNED—None.

MISCELLANEOUS INCOME—None.

OPERATING EXPENSES.

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....	\$2,399 67	\$799 89	\$3,199 56
Renewals of rails.....	159 22	53 07	212 29
Renewals of ties.....	1,751 31	583 77	2,335 08
Repairs of bridges and culverts.....	4,908 56	1,636 16	6,544 74
Repairs of fences, road-crossings, signs and cattle guards.			
Repairs of buildings.....	225 66	6 03	231 69
Repairs of docks and wharves.			
Repairs of telegraph.			
Other expenses.....	17 67	5 90	23 57
Total.....	9,462 09	3,084 84	12,546 93
Maintenance of equipment:			
Repairs and renewals of locomotives.....	2,139 12	734 48	2,873 60
Repairs and renewals of passenger cars.			
Repairs and renewals of freight cars.			
Repairs and renewals of ferry boats, tugs, floats and barges.			
Shop machinery, tools, &c.....	26 48	8 83	35 31
Other expenses.....	545 46	181 81	727 27
Total.....	2,711 06	925 12	3,636 18
Conducting transportation:			
Wages of enginemen, firemen and roundhousemen.	1,740 51	899 82	2,640 33
Fuel for locomotives.....	2,725 20	1,236 62	3,961 82
Water supply for locomotives.			
All other supplies for locomotives.....	199 60	65 58	265 48
Wages of other trainmen.....	2,996 85	1,317 22	4,314 07
All other train supplies.....	402 46	69 66	472 12
Wages of switchmen, flagmen and watchmen.....	1,281 88	307 25	1,589 13
Expense of telegraph, including train dispatchers and operators.....	810 83	276 63	1,087 46
Wages of station agents, clerks and laborers.....	2,545 25	2,373 93	4,919 18
Station supplies.....	189 44	37 37	226 81
Switching charges—balances.			
Car mileages—balances.....	4,354 17	3,122 44	7,476 61
Loss and damage.....	526 47	103 31	629 78
Injuries to persons.			
Barges, floats, tugs, ferry-boats, expenses of, includ- ing wages, fuel and supplies.			
Other expenses.....	203 08	54 27	257 35
Total.....	17,975 74	9,864 40	27,840 14
General expenses:			
Salaries of officers.....	126 38	42 20	168 58
Salaries of clerks.....	300 96	100 32	401 28
General office expenses and supplies.....	9 81	3 27	13 08
Agencies, including salaries and rent.....		2 53	2 53
Advertising.....	1,431 08	32	1,431 40
Insurance.....	3 71	1 24	4 95
Expense of fast freight lines.			
Expense of traffic associations.			
Expense of stock yards and elevators.			
Rents of buildings, tracks, yards and terminals.			
Legal expenses.....	390 00	128 93	518 93
Stationery and printing.....	141 43	137 49	285 92
Other general expenses.....	37 99	12 65	50 64
Total.....	2,448 36	428 95	2,877 31
Recapitulation of expenses:			
Maintenance of way and structures.....	9,462 09	3,084 84	12,546 93
Maintenance of equipment.....	2,711 06	925 12	3,636 18
Conducting transportation.....	17,975 74	9,864 40	27,840 14
General expenses.....	2,448 36	428 95	2,877 31
Grand total.....	32,597 25	14,303 31	46,900 56
Percentage of operating expenses to earnings.....			88.02 per cent.

RENTALS PAID—None.

GENERAL BALANCE SHEET.

Dr.		Cr.	
Cost of road.....	\$300,000 00	Capital stock.....	\$300,000 00
Cost of equipment.		Funded debt.	
Bonds of other companies owned.		Floating debt.	
Stocks of other companies owned.		Accrued interest on funded debt	
Other permanent investments.		not yet payable.	
Lands owned.		Profit and loss:	
Cash items.....	6,383 67	Surplus from operation.....	6,383 67
Other assets:		Surplus from other business in-	
Materials and supplies.		vestments	
Sinking fund.			
Sundries.			
Profit and loss:			
Deficit from operation.			
Deficit from other business invest-			
ments.			
	\$306,383 67		\$306,383 67

IMPORTANT CHANGES DURING YEAR—None.

FINANCIAL OPERATIONS FOR THE YEAR.

Resources:	
Net income from operation.....	\$6,383 67
Appropriation of resources:	
Increase of cash assets.....	6,383 67

IMPORTANT CHANGES DURING YEAR—None.

CONTRACTS, AGREEMENTS, ETC.

Here give a concise statement of all existing contracts, agreements, arrangements, etc., with other companies or persons, concerning the transportation of freight or passengers. Give the statement in the following order, viz: 1. express companies; 2. mails; 3. sleeping, parlor or dining car companies; 4. freight or transportation companies or lines; 5. other railroad companies; 6. steamboat or steamship companies; 7. telegraph companies; 8. other contracts.

- Express business done by Adams Express company at a fixed percentage of gross receipts.
- United States' mails carried.
- Sleeping and parlor cars furnished by Pullman's Palace Car company.
- None.
- Agreement with Baltimore and Potomac railroad company; Philadelphia, Wilmington and Baltimore railroad company; Alexandria and Fredericksburg railway company; and Washington, Ohio and Western railroad company, dated January 7, 1885.
- None.
- Agreement with Western telegraph company.

SECURITY FOR FUNDED DEBT—None.

EMPLOYEES AND SALARIES.*

* Included in report of Alexandria and Fredericksburg railway company.

PASSENGER, FREIGHT, AND TRAIN MILEAGE.

	Column for Tonnage, Num- ber Passengers, Mileage, Num- ber of Cars.	Column for Revenue and Rates.
Passenger traffic:		
Number of passengers carried earning revenue.....	823,744	
Number of passengers carried one mile.....	2,663,819	
Average distance carried.....	3	
Total passenger revenue.....		\$33,501 35
Amount received from each passenger.....		4
Average receipts per passenger per mile.....		1.28
Cost of carrying each passenger one mile.....		1.22
Passenger earnings per mile of road.....		6,700 27
Passenger earnings per train mile.....		1 00
Freight traffic:		
Number of tons carried of freight earning revenue.....	434,117	
Number of tons carried one mile.....	1,321,372	
Average distance haul of one ton.....	3	
Total freight revenue.....		14,126 63
Amount received for each ton of freight.....		3
Average receipts per ton per mile.....		1.7
Cost of carrying one ton one mile.....		1.8
Freight earnings per mile of road.....		2,825 33
Freight earnings per train mile—north or east.....		1 22
Freight earnings per train mile—south or west.....		
Passenger and freight:		
Passenger and freight earnings.....		47,627 98
Passenger and freight earnings per mile of road.....		9,525 59
Expenses per mile of road.....		9,380 11
Total earnings per mile of road, including mails, express, &c.....		10,656 85
Train mileage:		
Miles run by passenger trains.....	33,673	
Miles run by freight trains.....	11,602	
Miles run by mixed trains.....		
Total mileage trains earning revenue.....	45,275	
Miles run by switching trains.....		
Miles run by construction and other trains.....	210	
Total train mileage.....	45,485	
Mileage of loaded freight cars—north or east.....	93,062	
Mileage of loaded freight cars—south or west.....	82,591	
Mileage of empty freight cars—north or east.....	46,272	
Mileage of empty freight cars—south or west.....	60,909	
Average number of freight cars in train.....	24	
Average number of loaded cars in train.....	15	
Average number of empty cars in train.....	9	
Average number of tons of freight in train.....	135	
Average number of tons of freight in each loaded car.....	9	

FREIGHT TRAFFIC MOVEMENT—COMPANY'S MATERIAL EXCLUDED.

COMMODITIES.	Freight original- ing on this road. Whole Tons.	Freight received from connect- ing roads and other carriers. Whole Tons.	TOTAL FREIGHT TONNAGE.	
			Whole Tons.	Per cent.
Products of agriculture :				
Grain				
Flour.....				
Other mill products.....				
Hay			77,921	17.9
Tobacco.....				
Cotton.....				
Fruit and vegetables.....				
Products of animals:				
Live stock.....			22,981	5.3
Dressed meats.....			232	.1
Other packing-house products.				
Poultry, game and fish.....			4	.1
Wool.				
Hides and leather.				
Products of mines:				
Anthracite coal.....			42,636	9.8
Bituminous coal.....			724	.2
Coke.				
Ores.....			351	1.
Stone, sand, and other like articles..			10,734	2.5
Products of forest:				
Lumber.....			122,540	28.2
Manufactures:				
Petroleum and other oils.....			14,944	3.4
Sugar.				
Naval stores.				
Iron, pig and bloom.....			4,210	1.
Iron and steel rails.....			21,472	4.9
Other castings and machinery.....			29,809	6.8
Bar and sheet metal.				
Cement, brick and lime.....			163	1.
Agricultural implements.				
Wagons, carriages, tools, &c.				
Wines, liquors and beer.				
Household goods and furniture.				
Merchandise:				
Merchandise and manufactures.....			70,161	16.1
Miscellaneous :				
Other commodities not mentioned above.....			15,285	3.5
Total tonnage.....			434,117	100.

DESCRIPTION OF EQUIPMENT—None owned.

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main Line.	Branches.	Leased.	Other owner-ship.	Total Mileage.	New Line constructed during year.	RAILS.	
							Iron.	Steel.
Length of single track.....	4.96	.....	.....	.....	4.96	.....	.84	4.12
Length of second track.....	3.63	.....	.....	.....	3.63	.....	.....	3.63
Length of yard track, sidings, and spurs.....	2.15	.....	.....	.....	2.15	.....	2.03	.12
Aggregate length of all tracks.....	10.74	.....	.....	.....	10.74	.....	2.87	7.87
Mileage of Line in this State.....	.....	.....	.....	.....	4.96	.....	.....	.....

RENEWALS OF RAILS AND TIES.

New rails laid during year,	Iron,	tons.	Steel, 41 tons.
Average price of rails at distributing point:	Iron.	per ton.	Steel, \$35 00 per ton.
New ties laid during year. Kind—white oak. Number—5,092. Average price at distributing point—45 cents.			

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total fuel consumed. Tons.	Miles Run.	Average pounds consumed per mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.....	948	5 ³ / ₄	.....	951.83	33,673	56.53
Freight.....	428.20	2 ¹ / ₄	.....	429.70	11,602	74.07
Switching.
Construction.....	4.35	.....	.....	4.35	210	41.43
Total.....	1,380.55	8	.....	1,385.88	45,485	60.94
Average cost at distributing point.....	\$2 80	\$1 93	.....	.....	.....	.....

ACCIDENTS, THE NUMBER OF PERSONS IN LIFE OR LIMB AND THE CAUSE OF THE INJURY, AND WHETHER PASSENGERS OR PERSONS EMPLOYED.

	EMPLOYEES.		PASSENGERS.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Jumping on or off the train while in motion.....						1
Fell or were thrown from the cars.						
Collision of trains.						
Trains thrown from the track.						
Standing on platform.						
Run over while walking or standing on the track.....					2	1
Killed or injured at road crossings.						
At work or standing by trains.....		2				
Defective machinery or construction.						
Other accidents.....	1	1				
Total of each class of persons.....	1	3			2	2

Total number of persons killed..... 3
Total number of persons injured, but not killed..... 5

EXPLANATION OF ACCIDENTS.

July 5, 1887. George E. Wertenbaker; Alexandria Passenger station; brakeman. Was killed by stone thrown by a passenger who had been ejected from train No. 126.

July 5, 1887. Engineman Davis; Alexandria Passenger station. Slightly hurt about the head by being struck by a stone thrown by an ejected passenger.

September 27, 1887. Samuel Thomas, colored man. Found lying on bank short distance south of Long Bridge, dead. Supposed to have been struck by train No. 126.

October 26, 1887. And. J. Nicholson, brakeman. Left hand caught, and body mashed, coupling cars at Alexandria.

August 31, 1887. Wm. Vessel, colored boy. Jumped off Virginia Midland train coming into Washington, and was struck by shifting engine No. 327, and had left arm crushed to a pulp.

December 25, 1887. C. H. House, walking on track south of St. Asaph Junction. Struck by Virginia Midland train No. 27, and killed.

January 15, 1888. Julia Mahoney, crossed track south end Long Bridge. Struck by Virginia Midland train No. 106, breaking right arm, bruising left side, hip and leg, and blacking left eye.

February 25, 1888. Anthony Bennett, brakeman. Right hand caught coupling cars at Waterloo, and had right hand and wrist badly crushed.

STATE OF MARYLAND, }
CITY OF BALTIMORE, } ss:

We, the undersigned, J. N. DuBarry, president, and John S. Leib, treasurer, of the Alexandria and Washington railway company, on our oath, do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

J. N. DuBARRY,
President.

JOHN S. LEIB,
Treasurer.

Subscribed and sworn to before me, this 7th day of December, 1888, by John S. Lieb, treasurer.

THOS. KELL BRADFORD, N. P.

STATE OF PENNSYLVANIA, }
CITY OF PHILADELPHIA, } ss:

Subscribed and sworn to before me this 10th of December, 1888, by J. N. DuBarry, president.

JOHN C. SIMS, JR., N. P.

NORFOLK AND OCEAN VIEW RAILROAD COMPANY.

Name of common carrier making this report—The Norfolk and Ocean View Railroad and Hotel company.

Date of organization—February 27, 1879.

Organized under the laws of the State of Virginia. See act of February 27th, 1879.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
W. H. Taylor.....	Norfolk, Va.....	June 1st, 1889.
H. M. Nash.....	" "	" "
J. E. Barry.....	" "	" "
Alexander Tunstall.....	" "	" "
Dr. A. Graves.....	" "	" "
George Newton, Sr.....	" "	" "
George H. Newton.....	" "	" "
J. C. Weston.....	" "	" "
John Vermillion.....	" "	" "
George B. Barnes.....	" "	" "

Total number of stockholders at date of last election—32.
Date of last meeting of stockholders for election of directors—June 27, 1888.
Post-office address of general office—Norfolk, Va.
Postoffice address of operating office—Norfolk, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Chairman of the board.....	W. H. Taylor.....	Norfolk, Va.
President.....	W. H. Taylor.....	Norfolk, Va.
Secretary.....	F. S. Taylor.....	Norfolk, Va.
Treasurer.....		
General manager.....	W. H. Taylor.....	Norfolk, Va.
Superintendent.....	D. A. Mathieson.....	Ocean View, Va.

PROPERTY OPERATED—None.

CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value authorized.	Total am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				Rate.	Amount.
Capital stock, Common... Preferred.	\$50 00	\$200,000 00	\$50,000 00	5 p. ct.	\$2,500 00
Total.....		\$200,000 00	\$50,000 00	5 p. ct	\$2,500 00
Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for cash, Common.... Preferred.	1,000	50,000			
Issued for construction, Common. Preferred.					
Issued for reorganization, Common. Preferred.					
Issued for					
Total.....	1,000	\$50,000			

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount is- sued and now out- standing.	Cash real- ized on the amount outstand- ing.	INTEREST.			
	Date of issue.	When due.				Rate.	When payable.	Total accrued during year.	Paid during year.
Coupon bonds.....	July 1, 1881.....	July 1, 1891.....	Am't fixed by directors.	\$20,000 00	\$20,000 00	7 per cent....	Jan. & July.....	\$1,400 00	\$1,400 00
Car trust obligations. Receiver's certificates.									
Total..				\$20,000 00	\$20,000 00	7 per cent....		\$1,400 00	\$1,400 00

FLOATING DEBT AND CURRENT LIABILITIES.

LIABILITIES ACCRUING UP TO AND INCLUDING JUNE 30, 1888.		CASH ASSETS AVAILABLE FOR PAYMENT OF FLOATING DEBT AND CURRENT LIABILITIES.	
Loans and bills payable.....	\$16,000 00	Cash.	
Audited vouchers and accounts.		Bills receivable.	
Wages and salaries.		Due from agents.	
Net traffic balances due to other companies.		Net traffic balances due from other companies.	
Dividends not called for.		Due from solvent companies and individuals.	
Matured interest coupons unpaid, (including coupons due July 1).		Other cash assets.	
Rentals due July 1.		Balance floating debt.	
Miscellaneous.			
Balance cash assets.			
Total.....	\$16,000 00	Total.	

Amount of interest and discount paid during year upon floating debt and current liabilities—
6 per cent.

RECAPITULATION.

ACCOUNTS.	Total Amounts.	APPORTIONMENT.		AMOUNT PER MILE OF ROAD.		Explanatory Remarks.
		To Railroads.	To other properties.	Miles.	Amount.	
Capital stock... ..	\$50,000 00					
Funded debt.....	20,000 00					
Floating debt, balance of...	16,000 00					
Total.....	86,000 00					

PERMANENT IMPROVEMENTS FOR THE YEAR—None.

COST OF ROAD AND EQUIPMENT.

ITEMS.	Total cost to June 30, 1887.	Net addi- tions dur- ing year.	Total cost to June 30, 1888.	Cost per mile.
Construction:				
Right of way.....	\$868 55		\$868 55	
Other real estate.				
Fences.				
Grading and bridge and culvert masonry....	9,375 07		9,375 07	
Bridges and trestles.....	2,000 00		2,000 00	
Rails.....	21,794 90		21,794 90	
Ties.....				
Other superstructure.				
Buildings, furniture and fixtures.....	3,000 00		3,000 00	
Shop machinery, tools.....	64 21		64 21	
Engineering expenses.....	707 00		707 00	
Interest and discount—account construc- tion.				
Telegraph line.				
Wharfing, &c.				
Sidings and yard extensions.				
Terminal facilities and elevators.				
Road built by contract.				
Purchase of constructed road.				
Other items.				
Total construction.....	37,809 73		37,809 73	
Equipment:				
Locomotives.....	8,000 00		8,000 00	
Passenger cars.....	4,416 45		4,416 45	
Sleeping, parlor and dining cars.				
Baggage, express and postal cars.				
Combination cars.				
Freight cars.....	1,600 00		1,600 00	
Other cars of all classes.				
Floating equipment.				
Total equipment.....	14,016 45		14,016 45	
Grand total cost construction and equipm't.	51,826 18		\$51,826 18	\$6.478 27

INCOME ACCOUNT.

Gross earnings from operation.....	\$13,559 23	
Less operating expenses.....	6,736 20	
Income from operation.....		6,823 03
Total income.....		6,823 03
Deductions from income:		
Interest on funded debt accrued during year.....	1,400 00	
Interest and discount on floating debt paid during year.....	960 00	
Taxes.....	657 40	
Total deductions from income.....		3,017 40
Net income.....		3,805 63
Dividends 5 per cent. common stock.....	2,500 00	
Total.....		2,500 00
Surplus for year ending June 30, 1888.....		1,305 63
Less salaries and insurance not included above in operating expenses.....		860 00
		\$445 63

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY—None.

EARNINGS FROM OPERATION.

ITEMS.	Total Receipts.	Deductions Account of Re-payment, etc.	Actual Earnings.
Passenger: Passenger revenue. Less repayment—Tickets redeemed. Excess fare refunded. Other repayments. Total deductions. Total passenger revenue.....			\$13,559 23
Mail. Express. Extra baggage and storage. Other items. Total passenger earnings.....			13,559 23
* Freight: Freight revenue. Less repayments—Overcharge to shippers. Other repayments. Total deductions. Total freight revenue. Stock yards. Elevators. Other items. Total freight earnings. Total passenger and freight earnings. Other earnings from operation: Car mileage, balance. Switching charges, balance. Telegraph companies. Rentals of buildings, tracks, yards and terminals. Other sources. Total other earnings. Total gross earnings from operation.....			\$13,559 23

* Summer pleasure road.

BONDS OWNED—None.

STOCKS OWNED—None.

MISCELLANEOUS INCOME—None.

OPERATING EXPENSES.

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.			
Renewals of rails.			
Renewals of ties.			
Repairs of bridges and culverts.			
Repairs of fences, road-crossings, signs and cat- tle guards.			
Repairs of buildings.			
Repairs of docks and wharves.			
Repairs of telegraph.			
Other expenses.			
Total.....			\$2,135 89
Maintenance of equipment:			
Repairs and renewals of locomotives.			
Repairs and renewals of passenger cars.			
Repairs and renewals of freight cars.			
Repairs and renewals of ferry-boats, tugs, floats and barges.			
Shop machinery, tools, &c.			
Other expenses.			
Total.....			616 73
Conducting transportation:			
Wages of engine-men, firemen, and roundhouse- men.....	1,560 00		
Fuel for locomotives.....	685 60		
Water supply for locomotives.....	139 38		
All other supplies for locomotives.			
Wages of other trainmen.....	760 00		
All other train supplies.			
Wages of switchmen, flagmen and watchmen.			
Expense of telegraph, including train dispatchers and operators.			
Wages of station agents, clerks and laborers.			
Station supplies.			
Switching charges—balances.			
Car mileage—balances.			
Loss and damage.			
Injuries to persons.			
Barges, floats, tugs, ferry-boats, expenses of, including wages, fuel and supplies.			
Other expenses.....	838 60		
Total.....			3,983 58
General expenses:			
Salaries of officers.....	800 00		
Salaries of clerks.			
General office expenses and supplies.			
Agencies, including salaries and rent.			
Advertising.			
Commissions.			
Insurance.....	60 00		
Expense of fast freight lines.			
Expense of traffic associations.			
Expense of stock yards and elevators.			
Rents of buildings, tracks, yards and terminals.			
Legal expenses.			
Stationery and printing.			
Other general expenses.			
Total.....			860 00
Recapitulation of expenses:			
Maintenance of way and structures.....	2,135 89		
Maintenance of equipment.....	616 73		
Conducting transportation.....	3,983 58		
General expenses.....	860 00		
Grand total.....	\$7,596 20		
Percentage of operating expenses to earnings.....			56 per cent.

RENTALS PAID—None.

GENERAL BALANCE SHEET.

Dr.		Cr.	
Cost of road.....	\$35,000 00	Capital stock.....	\$50,000 00
Cost of equipment.....	15,000 00	Funded debt.....	20,000 00
Bonds of other companies owned.		Floating debt.....	16,000 00
Stocks of other companies owned.		Accrued interest on funded debt	
Other permanent investments—		not yet payable.	
depots.....	3,600 00	Profit and loss:	
Lands owned—Ocean View Hotel		Surplus.....	16,661 91
and furniture.....	48,047 60		
Cash items.....	1,014 31		
Other assets:			
Materials and supplies.			
Sinking fund.			
Sundries.			
Profit and loss:			
Deficit from operation.			
Deficit from other business invest-			
ments.			

FINANCIAL OPERATIONS FOR THE YEAR.

RESOURCES.		APPROPRIATION OF RESOURCES.	
Net income from operation.....	\$5,963 23	Interest on funded debt paid.....	1,400 00
Net income from other railroad		Other interest paid.....	960 00
sources.		Taxes.....	657 40
Net income from other properties.		Rentals.	
Net amount realized from stock		Dividends.	2,500 00
issued.		Reduction of funded debt.	
Net amount realized from bonds		Reduction of floating debt.	
issued.		Sinking fund.	
Net amount realized from receiver's		Permanent improvements.	
certificates issued.		Equipment.	
Net increase floating debt.		Constructing new road.	
Net amount from sales of lands.		Securities purchased.	
Net am't from sales of securities, &c.		Other properties purchased.	
Net amount decrease of cash assets.		Net loss on other properties.	
Net amount decrease of other assets.		Increase of cash assets.	
Receipts from other sources.		Increase of other assets.	
		Other expenditures.	

IMPORTANT CHANGES DURING THE YEAR—None.

CONTRACTS, AGREEMENTS, ETC.—None.

SECURITY FOR FUNDED DEBT.*

* No mortgage on company's property. Bonds and notes of company outstanding are held simply on the credit the company has in this community.

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	2	\$800 00	
General office clerks.			
Station agents.			
Other station men.			
Enginemen (1 and sometimes 2).....	1	1,200 00	
Firemen.....	1	360 00	1 00
Conductors (about 3 months at rate of).....	1	300 00	2 50
Other trainmen.....	1	360 00	1 00
Machinists.			
Carpenters.			
Other shopmen.			
Section foremen.....	1	360 00	1 00
Other trackmen....	5	1,123 75	75
Switchmen, flagmen, and watchmen.....	1	234 75	75
Telegraph operators and dispatchers.			
Employees—account floating equipment.			
All other employees and laborers.			
Total.....	13	4,738 50	
Distribution of above:			
General administration.....	2		
Maintenance of way and structure.....	6		
Maintenance of equipment.			
Conducting transportation.....	5		
Total.....	13		

PASSENGER, FREIGHT AND TRAIN MILEAGE.*

*No record kept.

FREIGHT TRAFFIC MOVEMENT—COMPANY'S MATERIAL EXCLUDED.*

*Summer pleasure road.

DESCRIPTION OF EQUIPMENT.

	Number added during Year.	Total number at end of Year.	EQUIPPED WITH TRAIN-BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind.	No.	Kind.
Locomotives.....	2					
Passenger.						
Freight.						
Switching.						
Total	2					
Cars in passenger service:						
First-class passenger cars.....	5					
Second-class passenger cars.						
Combination passenger cars.						
Emigrant cars.						
Dining cars.						
Parlor cars.						
Sleeping cars.						
Baggage, express, and postal cars.						
Other cars in passenger service.....	5					
Total.....	10					
Cars in freight service:						
Box cars.						
Flat cars.						
Stock cars.						
Coal cars.						
Tank cars.						
Refrigerator cars.						
Other cars.						
Total.						
Cars in company's service :						
Gravel cars.						
Derrick cars.						
Caboose cars.						
Other road cars.						
Total.						
Cars contributed to fast freight line service						
Total owned.....	10					
Cars leased.						
Grand total.....	10					

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main Line.	Branches.	Leased.	Other owner- ship.	Total Mileage.	New Line con- structed dur- ing year.	RAILS.	
							Iron.	Steel.
Length of single track.....	81¼				81¼		81¼	
Length of yard track, sidings, and Spurs.								
Aggregate length of all tracks.....	81¼							
Mileage of line in this state.....	81¼				81¼		81¼	

RENEWALS OF RAILS AND TIES—None.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total fuel consumed. Tons.	Miles Run.	Average pounds consumed, per mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.....	122	.....	50	.....	.....	34,000	
Freight.							
Switching.							
Construction.							
Total.							
Average cost at distributing point.							

ACCIDENTS, THE NUMBER OF PERSONS IN LIFE OR LIMB AND THE CAUSE OF THE INJURY, AND WHETHER PASSENGERS OR PERSONS EMPLOYED.

	EMPLOYEES.		PASSENGERS.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Jumping on or off the train while in motion.						
Fell or were thrown from the cars.						
Collision of trains.						
Trains thrown from the track.						
Standing on platform.						
Run over while walking or standing on the track.....					1	
Killed or injured at road crossings.						
At work or standing by trains.						
Defective machinery or construction.						
Other accidents, viz:						
Total of each class of persons.....					1	

Total number persons killed..... 1

EXPLANATION OF ACCIDENT.

June 4, 1888. George Haynes; killed. Supposed to have been struck by 7:20 train. Trespassing on road.

STATE OF VIRGINIA, }
CITY OF NORFOLK, } ss.:

We, the undersigned, W. H. Taylor, president, and F. S. Taylor, secretary and treasurer of the Norfolk and Ocean View Railroad and Hotel company, on our oath, do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

W. H. TAYLOR,
President.

F. S. TAYLOR,
Treasurer.

Subscribed and sworn to before me this 14th day of December, 1888.

HUGH N. PAGE, N. P.

STRASBURG AND HARRISONBURG RAILROAD COMPANY.

Name of common carrier making this report—The Baltimore and Ohio railroad company operating the Strasburg and Harrisonburg railroad company.

ORGANIZATION.*

* Virginia Midland railway company will answer.

OFFICERS.*

* Virginia Midland railway company will answer in their report.

PROPERTY OPERATED—None.

CAPITAL STOCK.*

* Virginia Midland railway company will answer.

FUNDED DEBT.*

* Virginia Midland railway company will answer in their report.

FLOATING DEBT AND CURRENT LIABILITIES.*

* Virginia Midland railway company will answer.

PERMANENT IMPROVEMENTS FOR THE YEAR.*

* Virginia Midland railway company will answer in their report.

COST OF ROAD AND EQUIPMENT.*

* Virginia Midland railway company will answer in their report.

INCOME ACCOUNT.

Gross earnings from operation.....	\$117,361 17	
Less operating expenses.....	112,741 20	
Income from operation*.....		4,619 97
Taxes and rentals paid by Baltimore and Ohio railroad company to Virginia Midland railway company.....		89,250 00
Deficit for year ending June 30, 1888.....		\$84,630 03

* Income of lessees.

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY.*

* Virginia Midland railroad company will answer in their report.

EARNINGS FROM OPERATION.

ITEMS.	Total Receipts.	Deductions account of re-payments, etc.	Actual Earnings.
Passenger:			
Passenger revenue.....	\$39,115 45		
Less repayments—Tickets redeemed.			
Excess fare refunded.			
Other repayments.			
Total deductions.			
Total passenger revenue.....			39,115 45
Mail.....			4,666 30
Express.....			6,565 74
Extra baggage and storage.			
Other items.			
Total passenger earnings.....			50,347 49
Freight:			
Freight revenue.....	67,013 68		
Less repayments—Overcharge to shippers.			
Other repayments.			
Total deductions.			
Total freight revenue.....			67,013 68
Stock yards.			
Elevators.			
Other items.			
Total freight earnings.			
Total passenger and freight earnings.			
Other earnings from operation:			
Car mileage, balance.			
Switching charges, balance.			
Telegraph companies.			
Rentals of buildings, tracks, yards and terminals.			
Other sources.			
Total other earnings.			
Total gross earnings from operation.....			\$117,361 17

BONDS OWNED.*

* Will be answered by the Virginia Midland railway company in their report.

STOCKS OWNED.*

* Will be answered by the Virginia Midland railway company.

MISCELLANEOUS INCOME.*

* Will be answered by the Virginia Midland railway company in their report.

OPERATING EXPENSES.

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....			
Renewals of rails.....			\$37,500 49
Renewals of ties.....			
Repairs of bridges and culverts.....			6,808 31
Repairs of fences, road-crossings, signs and cattle guards.			
Repairs of buildings.....			3,321 55
Repairs of docks and wharves.			
Repairs of telegraph.			
Other expenses.....			5,186 33
Total.....			52,816 68
Maintenance of equipment:			
Repairs and renewals of locomotives.....			10,324 79
Repairs and renewals of passenger cars.....			4,323 81
Repairs and renewals of freight cars.....			8,553 12
Repairs and renewals of ferry boats, tugs, floats and barges.			
Shop machinery, tools, &c.....			1,326 13
Other expenses.....			1,924 51
Total.....			26,452 36
Conducting transportation:			
Wages of engineers, firemen and roundhousemen.	1,696 64	6,303 01	7,999 65
Fuel for locomotives.....			6,003 34
Water supply for locomotives.			
All other supplies for locomotives.....			783 32
Wages of other trainmen.....	1,172 93	5,792 14	6,965 07
All other train supplies.....			1,152 65
Wages of switchmen, flagmen and watchmen.....			199 65
Expense of telegraph, including train dispatchers and operators.....			600 00
Wages of station agents, clerks and laborers.....			8,548 40
Station supplies.....			103 02
Switching charges—balances.			
Car mileages—balances.			
Loss and damage.....			18 75
Injuries to persons.			
Barges, floats, tugs, ferry-boats, expenses of, includ- ing wages, fuel and supplies.			
Other expenses.....			1,098 31
Total.....	2,869 57	12,095 15	33,472 16
*General expenses:			
Salaries of officers.			
Salaries of clerks.			
General office expenses and supplies.			
Agencies, including salaries and rent.			
Advertising.			
Insurance.			
Expense of fast freight lines.			
Expense of traffic associations.			
Expense of stock yards and elevators.			
Rents of buildings, tracks, yards and terminals.			
Legal expenses.			
Stationery and printing.			
Other general expenses.			
Total.....			
Recapitulation of expenses:			
Maintenance of way and structures.....			52,816 68
Maintenance of equipment.....			26,452 36
Conducting transportation.....	2,869 57	12,095 15	33,472 16
General expenses.			
Grand total.....	2,869 57	12,095 15	112,741 20
Percentage of operating expenses to earnings.....			96.07 per cent.

*Operated by the Baltimore and Ohio railroad company.

RENTALS PAID.*

* Will be answered by Virginia Midland railroad company in their report.

GENERAL BALANCE SHEET.*

* Will be answered by the Virginia Midland railway company in their report.

FINANCIAL OPERATIONS FOR THE YEAR.*

Resources:

Net income from operation (by Baltimore and Ohio).....	\$4,619 97
--	------------

Appropriation of resources:

Rentals paid by B. & O. railroad company to Virginia Midland railway company.....	\$89,250 00
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* If this statement is of owner of leased road, Virginia Midland railway company should answer.

IMPORTANT CHANGES DURING YEAR.*

* Virginia Midland railway company should answer in their report.

CONTRACTS, AGREEMENTS, ETC.*

*The road is operated by Baltimore and Ohio railroad company under lease from Washington City, Virginia Midland and Great Southern railway company, August 20, 1873, for ninety-nine years renewable forever—annual rental, \$89,250 00 gold.

SECURITY FOR FUNDED DEBT.*

* Virginia Midland railway company will answer in their report.

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
*General officers. .			
*General office clerks.			
Station agents.....	13	.....	84
Other station men.....	6	.....	98
Enginemen.....	6	.....	2 32
Firemen.....	8	.....	86
Conductors.....	5	.....	2 03
Other trainmen.....	10	.....	99
Machinists.....	2	.....	1 60
Carpenters.			
Other shopmen.....	6	.....	1 47
Section foremen.....	15	.....	1 30
Other trackmen.....	45	.....	1 05
Switchmen, flagmen and watchmen.....	15	.....	1 14
Telegraph operators and dispatchers.			
Employees—account floating equipment.			
All other employees and laborers.....	36	.....	1 08
Total.....	168	.....	1 15
Distribution of above:			
*General administration.			
Maintenance of way and structure.....	75	.....	1 10
Maintenance of equipment.....	27	.....	1 21
Conducting transportation.....	66	.....	1 19
Total.....	168	.....	1 15

*Should be answered by Virginia Midland railway company.

PASSENGER, FREIGHT AND TRAIN MILEAGE.

	Column for Tonnage, Num- ber Passengers, Mileage, Num- ber of Cars.	Column for Revenue and Rates.
Passenger Traffic:		
Number of passengers carried earning revenue.....	70,150	
Number of passengers carried one mile.....	1,417,226	
Average distance carried.....	20.2	
Total passenger revenue.....		\$39,115 45
Amount received from each passenger.....		55.7
Average receipts per passenger per mile.....		2.76
Cost of carrying each passenger one mile.		
Passenger earnings per mile of road.....		798 27
Passenger earnings per train mile.....		1 17.73
Freight traffic:		
Number of tons carried of freight earning revenue.....	146,889	
Number of tons carried one mile.....	6,039,288	
Average distance haul of one ton.....	41.1	
Total freight revenue.....		67,013 68
Amount received for each ton of freight.....		45.6
Average receipts per ton per mile.....		1.1
Cost of carrying one ton one mile.		
Freight earnings per mile of road @ 49 miles.....		1,367 62
Freight earnings per train mile—north or east.....	}	62.52
Freight earnings per train mile—south or west.....		
Passenger and Freight:		
Passenger and freight earnings.....		106,129 13
Passenger and freight earnings per mile of road.....		2,165 90
Expenses per mile of road.....		2,340 84
Total earnings per mile of road, including mails, express, &c....		2,395 12
Train mileage:		
Miles run by passenger trains.....	33,223	
Miles run by freight trains.		
Miles run by mixed trains.....	107,182	
Total mileage trains earning revenue.....	140,405	
Miles run by switching trains.		
Miles run by construction and other trains.		
Total train mileage.		
Mileage of loaded freight cars—north or east.....	315,695	
Mileage of loaded freight cars—south or west.....	307,785	
Mileage of empty freight cars—north or east.....	128,714	
Mileage of empty freight cars—south or west.....	147,037	
Average number of freight cars in train.....	8	
Average number of loaded cars in train.....	6	
Average number of empty cars in train.....	2	
Average number of tons of freight in train.		
Average number of tons of freight in each loaded car.		

FREIGHT TRAFFIC MOVEMENT—COMPANY'S MATERIAL EXCLUDED.

COMMODITIES.	Freight originating on this road. Whole Tons.	Freight received from connecting roads and other carriers. Whole Tons.	TOTAL FREIGHT TONNAGE.	
			Whole Tons.	Per cent.
Products of agriculture:				
Grain			16,070	
Flour			5,512	
Other mill products			586	
Hay			3,903	
Tobacco			1,395	
Cotton			16	
Fruit and vegetables			253	
Products of animals:				
Live stock			20,945	
Dressed meats				
Other packing-house products				
Poultry, game and fish			2,508	
Wool				
Hides and leather				
Products of mines:				
Anthracite coal			1,224	
Bituminous coal			6,385	
Coke			2,809	
Ores			1,022	
Stone, sand, and other like articles			1,106	
Products of forest:				
Lumber and staves			18,083	
Bark			9,275	
Wood and posts			600	
Manufactures:				
Petroleum and other oils			1,437	
Sugar			966	
Naval stores.				
Iron, pig and bloom			11,983	
Iron and steel rails			179	
Other castings and machinery			2,841	
Bar and sheet metal			17	
Cement, brick and lime			4,627	
Agricultural implements			735	
Wagons, carriages, tools, &c.			350	
Wines, liquors and beer			260	
Household goods and furniture			48	
Merchandise:				
Merchandise			18,506	
Miscellaneous:				
Other commodities not mentioned above			13,248	
Total tonnage			146,889	

DESCRIPTION OF EQUIPMENT.*

* Baltimore and Ohio railroad company's equipment is used.

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main Line.	Branches.	Leased.	Other owner-ship.	Total Mileage.	New Line constructed during year.	RAILS.	
							Iron.	Steel.
Length of single track.....	49	.....	.....	.....	49	.....	17½	31½
Length of yard track, sidings, and spurs.....	4¼	.....	.....	.....	4¼	.....	4¼	
Aggregate length of all tracks.....	53¼	.....	.....	.....	53¼	.....	21¾	31½
Mileage of Line in this State.....	49							

RENEWALS OF RAILS AND TIES.

New rails laid during year, Iron, 149 tons. Steel, 698 tons.
Average price of rails at distributing point: Iron, \$26 00 per ton. Steel, \$26 00 per ton.
New ties laid during year. Kind—white oak. Number—20,286. Average price at distributing point—35 cents each.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total fuel consumed. Tons.	Miles Run.	Average pounds consumed per mile.
	Anthracite.	Bituminous.	Hard.	Soft.			
Passenger.....	1,278	16½	.....	1,289	42,162	68.48
Freight.....	3,321	45	.....	3,351	109,735	68.40
Switching.....	358	4½	.....	361	12,292	65.78
Construction.....	153	3	.....	155	5,840	59.45
Total.....	5,110	69	.....	5,156	170,029	
Average cost at distributing point.....	93c.	\$1 36				

ACCIDENTS, THE NUMBER OF PERSONS IN LIFE OR LIMB AND THE CAUSE OF THE INJURY, AND WHETHER PASSENGERS OR PERSONS EMPLOYED.

	EMPLOYEES.		PASSENGERS.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Jumping on or off the train while in motion.						
Fell or were thrown from the cars.						
Collision of trains.						
Trains thrown from the track.						
Standing on platform.						
Run over while walking or standing on the track.						
Killed or injured at road crossings.						
At work or standing by trains.....		3				
Defective machinery or construction.						
Other accidents.....		1				
Total of each class of persons.....		4				

Total number of persons injured, but not killed..... 4

EXPLANATION OF ACCIDENTS.

July 26, 1887. Conductor E. S. Spiker sprained his foot while unloading car at Mount Jackson, Virginia.

November 11, 1887. Brakeman W. P. Deaver mashed his hand while coupling cars at Broadway, Virginia.

November 22, 1887. Brakeman W. L. Smith mashed his hand while coupling cars at Linville, Va.

May 12, 1888. Brakeman W. F. Ray sprained his leg at Tom's Brook, Virginia.

CHARACTERISTICS OF ROAD.

WORKING DIVISIONS OR BRANCHES.			ALIGNMENT.			PROFILE.						
From—	To—	Length.	Number of Curves.	Aggregate length of Curved Lines.	Length of Straight Track.	Length of Level Track.	ASCENDING GRADES.			DESCENDING GRADES.		
							Number.	Sum of Ascents.	Aggregate length of Ascending Grades.	Number	Sum of Descents.	Aggregate Length of Descending Grades.
Strasburg J ^{ts} , Va.....	Harrisonburg, Va.....	49.00	97	22.65	26.35	11.05	36	723	27.45	22	348	10.83

Bridges:
Stone—4.
Iron—12.
Wooden —.
Combination—7.
Trestles:
Aggregate length—991 feet.
Tunnels.
Number —.
Maximum length —.

Minimum length —.
Aggregate length of tunnels —.
Gauge of track—4 feet 8½ inches.
Owned by — company.
Operated by this company, 101 miles of wire.
Operated by this company, 101 miles of wire.
Operated by —.

miles of line.
miles of line.
miles of line.
miles of wire.

STATE OF MARYLAND,
CITY OF BALTIMORE, } ss:

We, the undersigned, Thomas C. Prince, superintendent, and William H. Ijams, treasurer of the Strasburg and Harrisonburg railroad, operated by the Baltimore and Ohio railroad company, on our oath, do severally say that the foregoing return has been prepared under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

THOS. C. PRINCE,
Superintendent.

W. H. IJAMS,
Treasurer.

Subscribed and sworn to before me, this 22d day of October, 1888.

W. R. TUMBLINSON,
Justice of the Peace.

ATLANTIC AND DANVILLE RAILWAY COMPANY.

Name of the common carrier making this report—The Atlantic and Danville railway company.

Date of organization—December 2, 1882.

Organized under the laws of the State of Virginia. Original act of incorporation, Laws of Virginia, April 21, 1882. Amended March 18, 1884; November 22, 1884; February 24, 1886; March 1, 1886; May 5, 1887.

ORGANIZATION.

NAMES OF DIRECTORS.	POST-OFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
Thomas Ewing.....	New York city.....	Second Thursday of Dec., 1888, and until election of successors.
Arthur E. Bateman.....	New York city.....	
Harvey A. Durand.....	New York city.....	
Richard A. Elmer.....	New York city.....	
Isaac L. Rice.....	New York city.....	
Jonas M. Libbey.....	New York city.....	
J. E. D. Ryder.....	London, England.....	
Charles B. Peck.....	Norfolk, Va.....	
Joseph B. Prince.....	Courtland, Va.....	

Total number of stockholders at date of last election—40.

Date of last meeting of stockholders for election of Directors—March 17, 1888. Adjourned annual meeting from second Thursday in December.

Post-office address of general office—Norfolk, Va.

Post-office address of operating office—Norfolk, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
Chairman of the board.....	Thomas Ewing.....	155 Broadway, New York.
President.....	Thomas Ewing.....	155 Broadway, New York.
Vice-president.....	Joseph B. Prince.....	Courtland, Va.
Secretary.....	Benjamin L. Fairchild.....	155 Broadway, New York.
Treasurer.....	Arthur E. Bateman.....	80 Broadway, New York.
Auditor.....	Noyes Spicer.....	Norfolk, Va.
General manager.....	Charles B. Peck.....	Norfolk, Va.
General passenger agent.....	C. R. Capron.....	Norfolk, Va.
General ticket agent.....	C. R. Capron.....	Norfolk, Va.
General superintendent.....	A. D. Bateman.....	Norfolk, Va.
Division superintendent.....	Z. E. Cheatham.....	Belfield, Va.

PROPERTY OPERATED—None.

CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value au- thorized.	Total am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				Rate.	Amount.
Capital stock, Common... Preferred.	\$100 00	\$5,000,000 00	\$2,100,500 00		
Total.					

Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.
Issued for Cash, Common. Preferred.	19,765		The shares were originally \$50 00 par value, but have been changed to \$100 00 par value. The old certificates are being called in and the new issued in place thereof. The old certificates are not yet all in, but this table is made on basis of \$100 00 par value.
Issued for Construction, Common... Preferred.			
Issued for Reorganization, Common. Preferred.			
Issued for services.....	50½		
Sussex county bonds, ac- count Sussex county sub- scription.....	1,189½		
Total.....	21,005		

FLOATING DEBT AND CURRENT LIABILITIES—None.

PERMANENT IMPROVEMENTS FOR THE YEAR.*

*Construction all under contract.

COST OF ROAD AND EQUIPMENT.*

*Under contract.

INCOME ACCOUNT.

Gross earnings from operation.....	\$98,515 61	
Less operating expenses.....	55,878 97	
Income from operation.....		42,636 64
Total Income.....		42,636 64
Interest on funded debt accrued during year.....	55,200 00	
Total deductions from income.....		55,200 00
Deficit for year ending June 30, 1888.....		\$12,563 36

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY—None leased.

EARNINGS FROM OPERATIONS.

ITEMS.	Total Receipts.	Deductions, account of repayments, etc.	Actual earnings.
Passenger: Passenger revenue.....			\$9,196 77
Less repayments—Tickets redeemed.			
Excess fare refunded.			
Other repayments.			
Total deductions.			
Total passenger revenue.			1,500 00
Mail.....			
Express.			
Extra baggage and storage.			
Other items.			
Total passenger earnings.....			10,696 77
Freight: Freight revenue.			
Less repayments—overcharge to shippers.			
Other repayments. .			
Total deductions.			
Total freight revenue.....	87,818 84		
Stock yards.			
Elevators.			
Other items.			
Total freight earnings.....			87,818 84
Total passenger and freight earnings...			98,515 61
Other earnings from operation :			
Car mileage, balance.			
Switching charges, balance.			
Telegraph companies.			
Rentals of buildings, tracks, yards and terminals.			
Other sources.			
Total other earnings.			
Total gross earnings from operation.			

BONDS OWNED—None.

STOCKS OWNED—None.

MISCELLANEOUS INCOME—None.

OPERATING EXPENSES.

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures: Repairs of roadway. Renewals of rails. Renewals of ties. Repairs of bridges and culverts. Repairs of fences, road-crossings, signs and cat- tle guards. Repairs of buildings. Repairs of docks and wharves. Repairs of telegraph. Other expenses.			
Total.....	\$1,604 92	\$14,444 30	16,049 22
Maintenance of equipment: Repairs and renewals of locomotives. Repairs and renewals of passenger cars. Repairs and renewals of freight cars. Repairs and renewals of ferry-boats, tugs, floats and barges. Shop machinery, tools, &c. Other expenses.			
Total.....	1,017 42	9,156 81	10,174 23
Conducting transportation: Wages of enginemen, firemen, and roundhouse- men. Fuel for locomotives. Water supply for locomotives. All other supplies for locomotives. Wages of other trainmen. All other train supplies. Wages of switchmen, flagmen and watchmen. Expense of telegraph, including train dispatchers and operators. Wages of station agents, clerks and laborers. Station supplies. Switching charges—balances. Car mileage—balances. Loss and damage. Injuries to persons. Barges, floats, tugs, ferry-boats, expenses of, including wages, fuel and supplies. Other expenses.			
Total.....	2,965 55	26,689 97	29,655 52
General expenses: Salaries of officers. Salaries of clerks. General office expenses and supplies. Agencies, including salaries and rent. Advertising. Commissions. Insurance. Expense of fast freight lines. Expense of traffic associations. Expense of stock yards and elevators. Rents of buildings, tracks, yards and terminals. Legal expenses. Stationery and printing. Other general expenses.			
Total.....	5,587 90	50,291 07	55,878 97
Recapitulation of expenses: Maintenance of way and structures.....			16,049 22
Maintenance of equipment.....			15,312 26
Conducting transportation.....			19,423 35
General expenses.....			5,094 14
Grand total.....			\$55,878 97
Percentage of operating expenses to earnings.....			56 7-9 per c.

RENTALS PAID—None.

GENERAL BALANCE SHEET—None.

FINANCIAL OPERATIONS FOR THE YEAR.

Resources:	
Net income from operation.....	\$42,636 64

IMPORTANT CHANGES DURING THE YEAR—None.

CONTRACTS, AGREEMENTS, ETC.—None.

SECURITY FOR FUNDED DEBT.—None.

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
General officers.....	9	\$8,400 00	
General office clerks.....	6		
Station agents.....	19		
Other station men.		6,840 00	
Enginemen.....	10	7,200 00	
Firemen.....	10	4,800 00	
Conductors.....	6	4,500 00	
Other trainmen.			
Machinists.....	7	5,040 00	
Carpenters.....	7	3,360 00	
Other shopmen.			
Section foremen.....	10	4,800 00	
Other trackmen.			
Switchmen, flagmen, and watchmen.			
Telegraph operators and dispatchers*.....	7		
Employees—account floating equipment.....	13	4,550 00	
All other employees and laborers.			
Total.....	104	49,490 00	
Distribution of above:			
General administration.....		8,400 00	
Maintenance of way and structure.....		4,800 00	
Maintenance of equipment.....		8,400 00	
Conducting transportation.....		27,890 00	
Total.....		49,490 00	

* Included with agents.

PASSENGER, FREIGHT, AND TRAIN MILEAGE.

	Column for Tonnage, Num- ber Passengers, Mileage, Num- ber of Cars.	Column for Revenue and Rates.
Passenger traffic:		
Number of passengers carried earning revenue.....	26,400	
Number of passengers carried one mile.....	280,500	
Average distance carried.....	1.7	
Total passenger revenue.....		10,696 77
Amount received from each passenger.....		40 1/2
Average receipts per passenger per mile.....		3.8
Cost of carrying each passenger one mile.....		2 1/4
Passenger earnings per mile of road.....		128 89
Passenger earnings per train mile.....		23 3/8
Freight traffic:		
Number of tons carried of freight earning revenue.....	93,194	
Number of tons carried one mile.....	28,553,312	
Average distance haul of one ton.....	20 1/2	
Total freight revenue.....		87,818 84
Amount received for each ton of freight.....		94 1/4
Average receipts per ton per mile.....		3.1
Cost of carrying one ton one mile.....		1 5/8
Freight earnings per mile of road.....		1,084 18
Freight earnings per train mile—north or east.....		
Freight earnings per train mile—south or west.....		192 1/2
Passenger and freight:		
Passenger and freight earnings.....		97,015 61
Passenger and freight earnings per mile of road.....		1,197 72
Expenses per mile of road.....		683 52
Total earnings per mile of road, including mails, express, &c.....		1,216 25
Train mileage:		
Miles run by passenger trains.....	45,661	
Miles run by freight trains.....	45,661	
Miles run by mixed trains.....		
Total mileage trains earning revenue.....	91,322	
Miles run by switching trains.....		
Miles run by construction and other trains.....		
Total train mileage.....	91,322	
Mileage of loaded freight cars—north or east.....		
Mileage of loaded freight cars—south or west.....		
Mileage of empty freight cars—north or east.....		
Mileage of empty freight cars—south or west.....		
Average number of freight cars in train.....		
Average number of loaded cars in train.....		
Average number of empty cars in train.....		
Average number of tons of freight in train.....		
Average number of tons of freight in each loaded car.....		

FREIGHT TRAFFIC MOVEMENT—COMPANY'S MATERIAL EXCLUDED.*

* No abstract of commodities kept.

DESCRIPTION OF EQUIPMENT.

	Number added during Year.	Total number at end of Year.	EQUIPPED WITH TRAIN-BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind.	No.	Kind.
Locomotives:						
Passenger.....	1	4				
Freight.....	1	4				
Switching.....		2				
Total.....		10				
Cars in passenger service:						
First-class passenger cars.....		2				
Second-class passenger cars.....		4				
Combination passenger cars.....		2				
Emigrant cars.						
Dining cars.						
Parlor cars.						
Sleeping cars.						
Baggage, express, and postal cars.						
Other cars in passenger service.						
Total.....		8				
Cars in freight service:						
Box cars.....		65				
Flat cars.....		128				
Stock cars.						
Coal cars.						
Tank cars.						
Refrigerator cars.						
Other cars.						
Total.....		211				
Cars in company's service:						
Gravel cars.						
Derrick cars.						
Caboose cars.						
Other road cars.						
Total.						
Cars contributed to fast freight line service						
Total owned.						
Cars leased.						
Grand total.						

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main Line.	Branches.	Leased.	Other owner-ship.	Total Mileage.	New Line constructed during year.	RAILS.	
							Iron.	Steel.
Length of single track.....	97	9	.....	.....	106	.....	55	51
Length of yard track, sidings, and Spurs.								
Aggregate length of all tracks.....	97	9	.....	.....	106	.....	55	51
Mileage of line in this state.								

RENEWALS OF RAILS AND TIES.*

* All work under contract.

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—Tons.		WOOD—Cords.		Total fuel consumed. Tons.	Miles Run.	Average pounds consumed, per mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.....							
Freight.....		1,835			1,835	91,332	45
Switching.....							
Construction... ..							
Total.....		1,835			1,835	91,322	45
Average cost at distributing point.							

ACCIDENTS—None.

CHARACTERISTICS OF ROAD—None.

STATE OF NEW YORK, }
CITY OF NEW YORK, } ss.:

We, the undersigned, Thomas Ewing, President, and Arthur E. Bateman, treasurer of the Atlantic and Danville railway company, on our oath, do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief; and we further say that no deductions were made before stating the gross earnings or receipts herein set forth, except those shown in the foregoing accounts; and that the accounts and figures contained in the foregoing return embrace all of the financial operations of said company during the period for which said return is made.

THOMAS EWING,
President.

A. E. BATEMAN,
Treasurer.

Subscribed and sworn to before me by Thomas Ewing, president, this 20th day of November, 1888.

BEN. L. FAIRCHILD, N. P.

BRIGHTHOPE RAILWAY COMPANY.

Name of common carrier making this report—The Brighthope railway company.

Date of organization—June 22, 1887.

The road was built in 1853 by the Clover Hill railroad and coal mining company ; sold under foreclosure April 26, 1877, and reorganized by the purchasing bondholders, June 22, 1877.

ORGANIZATION.

NAMES OF DIRECTORS.	POSTOFFICE ADDRESS.	DATE OF EXPIRATION OF TERM.
James H. Young.....	New York.....	} 3d Tuesday in April 1889 or until successors are ap- pointed.
Franklin Stearns, Jr.....	Richmond	
Mason Young.....	New York.....	
Richard Irvin, Jr.....	New York.....	
James R. Werth.....	Richmond.....	
William H. Young.....	New York.....	

Total number of stockholders at date of last election—24.
Date of last meeting of stockholders for election of directors—May 24, 1888.
Post-office address of general office—703 east Main street, Richmond, Va.
Postoffice address of operating office—703 east Main street, Richmond, Va.

OFFICERS.

TITLE.	NAME.	LOCATION OF OFFICE.
President.....	James H. Young.....	Mills' Building, New York.
Vice-President	Franklin Stearns, Jr.....	15 S. 15th street, Richmond.
Secretary.....	G. M. Wilson.....	703 E. Main st., Richmond.
Treasurer.....	James R. Werth	" " "
Auditor.....	G. M. Wilson.....	" " "
General superintendent.....	James R. Werth.....	" " "

PROPERTY OPERATED.

Name of every railroad the operations of which are included in the Revenue Account.

NAME.	TERMINALS.		DESCRIPTION.	
	From—	To—	Main Line, Branch, Leased, &c.	Miles.
Brighthope railway.....	Bermuda.....	Epps Falls.....	Main line.....	32.75
			Sidings.....	5.70
			Total.....	38.45

Name of all Coal, Bridge, Canal, or other properties, the profit or loss only from which is included in the General Balance Sheet.*

NAME.	Character of business.	Title (owned, leased, &c.)	State or Territory.

*The principal business of this company is the mining and merchandising of coal. In this report the operation of the railroad only is reported.

CAPITAL STOCK.

DESCRIPTION.	Par value of shares.	Total par value authorized.	Total am't issued and outstand'g.	DIVIDENDS DECLARED DURING YEAR.	
				Rate.	Amount.
Capital stock, 1,796 shares Common. Preferred.	\$100 00	\$400,000 00	\$179,600 00		
Total.					
Manner of payment for capital stock.	Number of Shares.	Total Cash Realized.	Particulars and explanations.		
Issued for cash, Common. Preferred.					
Issued for construction, Common. Preferred.					
Issued for reorganization, Common. Preferred.					
Issued for					
Total.					

FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	TIME.		Amount of authorized issue.	Amount is- sued and now out- standing.	Cash real- ized on the amount outstand- ing.	INTEREST.		
	Date of issue.	When due.				Rate.	When payable.	Total accrued during year.
No. 1. First Mortgage.....	June 1, 1881.....	June 1, 1901.....	\$200,000 00	\$200,000 00	\$200,000 00	6 per cent....	June & Decem.	
No. 2. Second Mortgage.....	March 1, 1884..	March 1, 1904..	200,000 00	167,000 00	141,950 00	6 per cent.*..	March & Sept.	
Car trust obligations.								
Receiver's certificates.								
Total.								

* If earned.

FLOATING DEBT AND CURRENT LIABILITIES.*

* We cannot fill this report because it is impossible to eliminate the railway liabilities from those which belong to the commercial department of the business.

PERMANENT IMPROVEMENTS FOR THE YEAR.*

* Books not kept so as to show.

COST OF ROAD AND EQUIPMENT.*

Cost of roadway including iron.....	\$240,609 01
Cost of structures, including docks, and wharves, station buildings, engine-houses, shops, machinery and fixtures.....	41,426 33
Total construction.....	282,035 34
Total equipment.....	88,999 11
Grand total cost construction and equipment.....	371,034 45

* This company also owns mines, mineral lands, buildings, mine machinery and equipment, coal yards, barges and personal property, costing about \$200,000.

INCOME ACCOUNT.

Gross earnings from operation...	\$33,170 56
Less operating expenses.....	25,101 75
Income from operation.....	8,068 81

INCOME ACCOUNT—FOR ROADS UNDER LEASE ONLY—No lease.

EARNINGS FROM OPERATION.

ITEMS.	Total Receipts.	Deductions account of re-payments, etc.	Actual Earnings.
Passenger:			
Passenger revenue.....	\$956 81		
Less repayments—Tickets redeemed.			
Excess fare refunded.			
Other repayments.			
Total deductions.			
Total passenger revenue.....			956 81
Mail.....	731 95		731 95
Express.			
Extra baggage and storage.			
Other items.			
Total passenger earnings.....			1,688 76
Freight:			
Freight revenue.....	23,396 60		
Less repayments—Overcharge to shippers.			
Other repayments.			
Total deductions.			
Total freight revenue.....			23,396 60
Stock yards.			
Elevators.			
Other items.			
Total freight earnings.			
Total passenger and freight earnings.			
Other earnings from operation:			
Car mileage, balance.			
Switching charges, balance.			
Telegraph companies.			
Barge earnings.....	4,535 60		
Miscellaneous earnings.....	3,549 60		
Total other earnings.....			8,085 20
Total gross earnings from operation.....			33,170 56

BONDS OWNED—None.

STOCKS OWNED—None.

MISCELLANEOUS INCOME—None.

OPERATING EXPENSES.*

ITEMS.	Chargeable to Passenger Traffic.	Chargeable to Freight Traffic.	Total.
Maintenance of way and structures:			
Repairs of roadway.....		\$3,646 94	
Renewals of rails.....			
Renewals of ties.....		2,240 63	
Repairs of bridges and culverts.....			
Repairs of fences, road-crossings, signs and cattle guards.....		4 50	
Repairs of buildings.....		18 53	
Repairs of docks and wharves.....		131 50	
Repairs of telegraph.....		3 20	
Other expenses.....		188 54	
Total.....			6,233 86
Maintenance of equipment:			
Repairs and renewals of locomotives.....		2,499 50	
Repairs and renewals of passenger cars.....		99 02	
Repairs and renewals of freight cars.....		1,115 00	
Repairs and renewals of ferry boats, tugs, floats and barges.....			
Shop machinery, tools, &c.....			
Other expenses.....			
Total.....			3,713 52
Conducting transportation:			
Wages of enginemen, firemen and roundhousemen.....		1,965 51	
Fuel for locomotives.....		1,711 77	
Water supply for locomotives.....			
All other supplies for locomotives.....			
Wages of other trainmen.....		1,117 69	
All other train supplies.....		358 38	
Wages of switchmen, flagmen and watchmen.....			
Expense of telegraph, including train dispatchers and operators.....			
Wages of station agents, clerks and laborers.....		1,958 04	
Station supplies.....		201 98	
Switching charges—balances.....			
Terminal expenses.....		2,170 74	
Claim accounts.....		738 24	
Injuries to persons.....			
Barges, expenses of, including wages, fuel and sup- plies.....		4,032 02	
Other expenses.....			
Total.....			14,254 37
General expenses:			
Salaries of officers.....		900 00	
Salaries of clerks.....			
General office expenses and supplies.....			
Agencies, including salaries and rent.....			
Advertising.....			
Insurance.....			
Expense of fast freight lines.....			
Expense of traffic associations.....			
Expense of stock yards and elevators.....			
Rents of buildings, tracks, yards and terminals.....			
Legal expenses.....			
Stationery and printing.....			
Other general expenses.....			
Total.....			900 00
Recapitulation of expenses:			
Maintenance of way and structures.....		6,233 86	
Maintenance of equipment.....		3,713 52	
Conducting transportation.....		14,254 37	
General expenses.....		900 00	
Grand total.....			25,101 75
Percentage of operating expenses to earnings.			

* No passenger trains are run. A passenger coach is attached to regular freight trains.

RENTALS PAID—None.

GENERAL BALANCE SHEET.*

* We cannot give our general balance sheet, because we cannot eliminate from it that which belongs to the coal mining and commercial departments, which constitute fully three-fourths of our business.

FINANCIAL OPERATIONS FOR THE YEAR.*

* Books not kept so as to answer this table.

IMPORTANT CHANGES DURING YEAR—None.

CONTRACTS. AGREEMENTS, ETC.—None.

SECURITY FOR FUNDED DEBT.

CLASS OF BOND OR OBLIGATION.	WHAT ROAD MORTGAGED.			What Equipment Mortgaged.	What Income Mortgaged.	What Securities Mortgaged.
	From—	To—	Miles.			

EMPLOYEES AND SALARIES.

CLASS.	Number.	Total Yearly Compensation.	Average Daily Compensation.
General officers. General office clerks. Station agents. Other station men. Enginemen. Firemen. Conductors. Other trainmen. Machinists. Carpenters. Other Shopmen. Section foremen. Other trackmen. Switchmen, flagmen and watchmen. Telegraph operators and dispatchers. Employees—account floating equipment. All other employees and laborers.			
Total.			
Distribution of above:			
General administration.			
Maintenance of way and structure.			
Maintenance of equipment.			
Conducting transportation.			
Total.			

FREIGHT TRAFFIC MOVEMENT—COMPANY'S MATERIAL EXCLUDED.

COMMODITIES.	Freight originat- ing on this road. Whole Tons.	Freight received from connect- ing roads and other carriers. Whole Tons.	TOTAL FREIGHT TONNAGE.	
			Whole Tons.	Per cent.
Products of mines:				
Bituminous coal.....			16,230	
Clay.....			2,427	
Products of forest:				
Lumber and cross ties.....			5,933	
Wood.....			21,133	
Merchandise:				
Merchandise.....			647	
Total tonnage.....			46,370	

DESCRIPTION OF EQUIPMENT.

	Number added dur- ing year.	Total number at end of year.	EQUIPPED WITH TRAIN-BRAKE.		CARS FITTED WITH AUTOMATIC COUPLER.	
			No.	Kind.	No.	Kind.
Locomotives:						
Passenger.						
Freight.						
Switching.						
Total.						
Cars in passenger service:						
First class passenger cars.						
Second class passenger cars.						
Combination passenger cars.						
Emigrant cars.						
Dining cars.						
Parlor cars.						
Sleeping cars.						
Baggage, express, and postal cars.						
Other cars in passenger service.						
Total.						
Cars in freight service:						
Box cars.						
Flat cars.						
Stock cars.						
Coal cars.						
Tank cars.						
Refrigerator cars.						
Other cars.						
Total.						
Cars in company's service:						
Gravel cars.						
Derrick cars.						
Caboose cars.						
Other road cars.						
Total.						
Cars contributed to fast freight line service.						
Total owned.						
Cars leased.						
Grand total.						

MILEAGE OF ROAD OPERATED.

LINE IN USE.	Main line.	Branches.	Leased.	Other owner-ship.	Total mileage.	New line constructed during year.	RAILS.	
							Iron.	Steel.
Length of single track.								
Length of second track.								
Length of third track.								
Length of fourth track.								
Length of yard track, sidings, and spurs.								
Aggregate length of all tracks.								
Mileage of line in this state.								

RENEWALS OF RAILS AND TIES.

New rails laid during year,	Iron,	tons.	Steel,	tons.
Average price of rails at distributing point:	Iron,	per ton.	Steel,	per ton.
New ties laid during year. Kind,	Number,	Average price at distributing point,		

CONSUMPTION OF FUEL BY LOCOMOTIVES.

LOCOMOTIVES.	COAL—TONS.		WOOD—CORDS.		Total fuel consumed. Tons.	Miles. Run.	Average pounds consumed per Mile.
	Anthra-cite.	Bitumi-nous.	Hard.	Soft.			
Passenger.							
Freight.							
Switching.							
Construction.							
Total.							
Average cost at distributing point.							

ACCIDENTS, THE NUMBER OF PERSONS IN LIFE OR LIMB AND THE CAUSE OF THE INJURY, AND WHETHER PASSENGERS OR PERSONS EMPLOYED.*

*There were no accidents of any kind to persons.

STATE OF VIRGINIA,
CITY OF RICHMOND, } ss:

We, the undersigned, James R. Werth, superintendent, and George M. Wilson, secretary of the Brighthope railway company, on our oath do severally say that the foregoing return has been prepared, under our direction, from the original books, papers, and records of said company; that we have carefully examined the same, and declare the same to be a complete and correct statement of the business and affairs of the railroad of said company in respect to each and every matter and thing therein set forth, to the best of our knowledge, information, and belief.

JAMES R. WERTH,
Superintendent.

G. M. WILSON,
Secretary.

Subscribed and sworn to before me this 29th day of January, 1889.

H. SWINEFORD, N. P.

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REPORTS OF RAILROADS.

Alexandria and Fredericksburg.....	545
Alexandria and Washington.....	564
Atlantic and Danville.....	602
Brighthope.....	614
Chesapeake and Ohio.....	306
Danville and New River.....	43
Franklin and Pittsylvania.....	396
Meherrin Valley.....	333
Norfolk and Virginia Beach.....	152
Norfolk Southern.....	173
New York, Philadelphia and Norfolk.....	242
Norfolk and Western.....	274
Norfolk and Ocean View.....	577
Potomac, Fredericksburg and Piedmont.....	3
Petersburg.....	63
Richmond and Petersburg.....	23
Richmond, Fredericksburg and Potomac.....	107
Richmond and Alleghany.....	219
Richmond, Fredericksburg and Potomac, and Richmond and Petersburg Connection Com- pany.....	265
Richmond and Mecklenburg.....	354
Richmond, York River and Chesapeake.....	416
Richmond and Danville.....	462
Seaboard and Roanoke.....	85
South Atlantic and Ohio.....	130
Shenandoah Valley.....	195
Strasburg and Harrisonburg.....	590
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